

Economics

HC
240
A1
E19

A



UNITED
NATIONS

ECONOMIC BULLETIN FOR EUROPE

SECOND QUARTER, 1952

Vol. 4, No. 3

GENEVA
November 1952



ECONOMIC BULLETIN FOR EUROPE

Prepared by the

Research and Planning Division

ECONOMIC COMMISSION FOR EUROPE

Vol. 4, No. 3 November 1952



UNITED NATIONS

The ECONOMIC BULLETIN FOR EUROPE is published three times a year and is intended to provide a regular review of the economic situation of Europe in the intervals between the publication of the annual *Economic Survey of Europe*. Under the revised schedule inaugurated with the report for 1951, the annual *Survey* covers developments through the third quarter and appears early in the new year. There is thus no issue of the *Bulletin* for the third quarter. The fourth quarter is covered by the April *Bulletin*, the first quarter by the July issue and the second quarter by the October issue. In addition to the systematic presentation and analysis of the basic statistical and other materials for each of these periods, both the annual *Survey* and the quarterly *Bulletins* take account as far as possible of other information available up to the time of publication.

The *Bulletin* is published entirely on the responsibility of the Secretariat of the Economic Commission for Europe, and its contents, which are intended for the use both of Governments and of the general public, have not been submitted to the Member Governments of the Commission before publication.

Price of Vol. 4, No. 3, of the Economic Bulletin for Europe : \$0.50, 3/9 stg. or 2.00 Swiss francs

Available against local currencies from all sales agents for United Nations publications (see list on back cover). Standing orders can be placed with all sales agents and with :

Sales Section, United Nations Office
GENEVA, Switzerland

or
Sales & Circulation Section, United Nations
New York, U.S.A.

for payment in Swiss francs and dollars respectively.

TABLE OF CONTENTS

	Page
I. REVIEW OF THE ECONOMIC SITUATION IN EUROPE IN THE SECOND QUARTER OF 1952 . . .	3
II. SPECIAL ARTICLES :	
LONG-RANGE TRANSPORT OF ELECTRICITY IN EUROPE	22
DEVELOPMENTS IN TRADE BETWEEN EASTERN AND WESTERN EUROPE FROM 1950 TO MID-1952	34
III. EUROPEAN ECONOMIC STATISTICS	79

(For list of tables and definitions of the symbols employed throughout the BULLETIN, see page 79)

REVIEW OF THE ECONOMIC SITUATION IN EUROPE DURING THE SECOND QUARTER OF 1952

I. INTRODUCTION

Economic activity continued to decline in most of western Europe during the second quarter of 1952. Industrial production was generally lower than in the corresponding period of last year, except in Western Germany and in France. Even these countries were affected by the recession: in Western Germany expansion has been at a lower rate, and in France there was a fall, for the first time since the war, between the first and the second quarter of the year. In the United Kingdom, industrial production was some 5 per cent lower than in the corresponding period of 1951 and even somewhat below the level reached in 1950. In the smaller industrial countries the pattern was similar: industrial production either failed to rise or actually fell. Consumption was also generally lower.

While the general pressure on resources was thus diminishing, most Governments nevertheless found it necessary to reduce their rearmament programmes because of balance-of-payments troubles and also because of budgetary difficulties or bottlenecks in engineering industries. The resulting reduction of pressure on specific raw materials and engineering capacity should make it easier in the future for European countries to supply metal goods to foreign markets. In the meantime, however, the demand for other exports has been contracting, and such improvement as there has been in particular countries' balances of international payments (in the case of the United Kingdom,

very considerable) has been brought about mainly by cuts in imports. One of the unfortunate effects of these cuts has been renewed protection for certain industries, including those which have failed to increase exports.

There are, however, two more favourable features of the situation, both of which should alleviate the strain on gold and dollar resources in the next twelve months. As was mentioned in the last issue of this *Bulletin*, coal production in western Europe has been running at a level which should permit the almost complete stoppage of imports of United States coal. It should be added that this is in part because of a fall in demand consequential on the slackening of industrial production: nothing that has happened so far gives any reason for long-term optimism about coal supplies should activity revive. Second, harvests in 1952 have in most countries been highly satisfactory, especially in the case of wheat, which should enable western Europe to save hard currency.

In eastern Europe, industrial production has continued to increase at about the same high rate as in recent quarters, although in several countries, notably Poland and Czechoslovakia, consumption standards show no tendency to rise. Such evidence as there is on the 1952 grain harvest suggests that it has been good in the Soviet Union and in some of the smaller countries.

II. INTERNAL DEVELOPMENTS

Retail Sales

Retail sales in western Europe remained low during the second quarter and showed little sign of recovery from the level of the first quarter, during which the volume of sales was the lowest since the beginning

of 1950. Sales of textiles and leather goods, which had been the hardest hit by the slump, however, showed some improvement, particularly in Austria, in the United Kingdom and in Switzerland. In the United Kingdom, this upward trend was not evident in the field of household goods, where sales continued

to decline, partly as a result of restrictions on hire-purchase facilities, and were about one-fifth lower than in the second quarter of 1950. There is some evidence of an upturn in more recent months.

Prices and Wages

Wages and retail prices remained, in general, stable during the second quarter. The stability of retail prices, however, is largely the result of two conflicting movements : while the prices of manufactured goods, especially of textiles, continued their downward movement following the fall in the price of raw materials, food prices have increased, the most important increases having special causes, such as reductions in subsidies and the foot-and-mouth disease which affected livestock in a number of countries.

The cost of living fell most in Greece, where concerted action to stop inflation is having some success. In France, the cost-of-living index fell by 3 per cent during the second quarter, but in August half of the ground thus gained was lost, and the index was again brought nearer to the point where the operation of the sliding scale law would precipitate a 5 per cent increase in many wage rates. The August increase had been mainly occasioned by a rise in the price of milk, and the chief danger is of still further increases in food prices through the curtailment of supplies of livestock products by foot-and-mouth disease. In the meantime, the retail prices of manufactured goods were disquietingly sticky : they had come down by only 3½ per cent between February and August, although both raw material prices and the wholesale prices of industrial products had fallen by 10 per cent. The Government has forbidden any supplier to raise his prices above the level at the end of August. But this measure was doubtless conceived mainly to gain time pending an attempt to exercise more direct pressure on distributive margins. Such a policy, however desirable, is likely to necessitate interference with the existing structure of the distributive trades on a scale not familiar in recent history and, in any event, could not be expected to bring quick results.

By contrast, the cost of living in the United Kingdom rose as the result of reductions in subsidies, and a further rise, for the same reason, is expected in October. Although wages have also risen and important wage claims are pending, the rise in specific

food prices enabled the British Government to relax the system of rationing and doubtless helped to make possible the abolition of tea rationing in October ; there is, however, still no sign that the rationing of meat can be ended in the near future.

The tendency of Governments to raise prices where they have been kept down by subsidies and to abolish rationing, is general. Rationing was abolished completely in Yugoslavia after the upward adjustment of prices to wages which had been proceeding for the past year ; in Bulgaria after the monetary reform in May had reduced the purchasing power of money wages in terms of food; in Ireland after the reduction of subsidies in the budget; and in Spain as the result of two good harvests. Subsidies on foodstuffs were removed in Greece as part of the measures to stop inflation and they have been cut in Denmark, Norway and Italy. The rationing of coffee and sugar was at last abolished in Denmark and Norway.

The increase in food prices in Czechoslovakia and Poland, already reported in the previous *Bulletin*, resulted in a general lowering of real wages and therefore helped to reduce inflationary pressures. The volume of retail sales in the socialized sector (including catering) in Poland during the second quarter was only 4 per cent higher than a year earlier, which is likely to imply a fall if changes in the coverage of data are eliminated. In Czechoslovakia, the note circulation was reduced by 23 per cent during the first half of the year : part of this reduction is seasonal; but part reflects the reduction in hoarded cash, resulting from exceptional purchases of certain goods (such as children's clothing and leather footwear) and from the temporary effects of the fall in real wages. This summer, wages tended to be further depressed by the withdrawal of payments in kind, which had become important in the last few years, and it has been announced that no bonuses or gifts will be issued at Christmas this year.

Employment and Unemployment

In the labour market, the tendency continued for unemployment in textiles and other consumer goods industries to exist parallel with a shortage of labour in the heavy industries in western European countries. The fall in unemployment during the second quarter in Italy and western Germany, the two countries with

the heaviest unemployment, was larger than a year earlier, although in Italy the number of unemployed at the end of the quarter was still no smaller than it had been in June 1951. In western Germany, employment increased during the quarter by 590,000, of whom more than one-half came from those previously unemployed. In Austria, Belgium, Denmark and the Netherlands, however, unemployment remained significantly higher than a year earlier; these were the countries where deflationary policies had aggravated most the general down-turn in the market for consumer goods. The same tendencies manifested themselves in France in short-time working rather than in full-time unemployment. In the United Kingdom, in spite of substantial unemployment in textiles, the total of unemployed remained at 2 per cent of the labour force; some of the unemployed in textiles were absorbed by other industries, and by September employment in textiles also began to rise. Labour mobility appears to have improved, and employment in coal-mining, for example, has increased since the beginning of the year, whereas in previous years it was found difficult to increase manpower in this industry.

Policies

In general, Governments maintained their previous policies in spite of the recession in some industries, but there were a number of changes indicating a certain relaxation of deflationary policies. In western Germany, the discount rate, which had already been reduced in May, was further reduced in August to 4½ per cent, which is nearer to the discount rates of other western European countries. This reduction is the result of the improved external payments position and the liquidation of stocks and is no more than an official recognition of the fact that lending rates by the commercial banks had already been reduced. In the Netherlands, the discount rate was reduced to 3 per cent in August and, in addition, credit restrictions were less severely applied. In Belgium, some fiscal concessions were granted in order to stimulate investment in fixed capital, but these are unlikely to have any immediate effects on employment. In Finland, after the stabilization of wages and prices, additional bank credit was given to the sawmills, to enable them to pass through the slack months of the market without having to sell at excessively low prices.

It is still difficult to ascertain the effects of credit restrictions in the United Kingdom on the basis of the data available in September. Although the volume of bank credit continued to fall, the magnitude of the contraction is no more than is consistent with the fall in the prices of raw materials which required bank finance. Credit to the metal industries and other industries on defence production continued to expand. In the last few months, however, bank lending to the Government has risen sharply, owing to a sharp rise in the budgetary deficit. It still seems probable, nevertheless, that the slowing-down of the rate of expansion of armaments expenditure and the further saving on subsidies in the second half of the financial year will result in a position for the whole year not very much worse than that budgeted for in March.

Agricultural Production

In general, the results of this year's harvest in Europe seem to be very favourable, according to the estimates so far available.¹ The increase in agricultural production is mainly due to weather conditions, which were favourable until the month of July, but better methods of cultivation and increased use of fertilizers have no doubt contributed to the good results. Thus, in western Germany and in France, the consumption of fertilizers has increased considerably, although the target set by the French modernization plan has not been completely achieved. In a number of other countries, too, consumption of fertilizers is increasing and the result is a general, though slow, increase in output per hectare.

The wheat harvest is much better than that of last year. In France, oil-yielding plants have shown good results; wine production is on the same level as last year, so that marketing problems will be aggravated and, in the absence of export outlets, wine² will be distilled to provide alcohol, at a time when a surplus of this commodity is already being produced.

For Europe as a whole, early summer harvests were generally better than later ones (maize and root crops). The whole of Mediterranean Europe, Yugoslavia, Italy, Spain, and a part of France, has suffered from drought, which affected particularly the harvest of maize, sugar beet and potatoes. In northern Europe,

¹ Until the end of September 1952.

² Nine million hectolitres of wine are already destined for distillation.

the beet crops have suffered from too much rain. It seems, therefore, that the sugar-beet harvest will not be greater, and may even be smaller, than last year, in spite of the fact that the area under sugar beet in western Europe was 6 per cent higher.

So far, very little information is available about harvests in eastern Europe, except for Yugoslavia where, as previously mentioned, the harvest has suffered severely from drought. The same seems to be the case in Hungary. In Czechoslovakia and Poland, on the other hand, the grain harvest appears to be better than last year, and the harvest of potatoes in Poland will certainly be considerably above the very low level of last year.

Leaving out of account those eastern European countries for which no quantitative harvest estimates are so far available, it can be assumed that this year's wheat harvest in Europe will exceed the previous year's by about 3 million tons or 9 per cent. Table 1 shows that France, Italy, Turkey, Spain and western Germany account for most of the increase and that the wheat harvest in the United Kingdom is just as small as last year. It should be noted, however, that the area under wheat has increased in most countries,¹ though it is still lower than in 1950.

In the crop year 1951/52, imports of grain into western Europe were considerably greater than in the previous year : the increase was indeed greater than was necessary to offset the bad harvest of 1951 and, as consumption did not change much, probably permitted an increase in stocks.² In the case of wheat, four-fifths, or 10.7 million tons, of Europe's net imports were bought under the International Wheat Agreement and 2.8 million tons had to be obtained, at considerably higher prices, on the free market. It seems probable that, in 1952/53, with increased supplies from France and Turkey, western Europe will be able to avoid buying on the free market. This is likely to affect the average price of wheat sold under the Agreement. Moreover, export prices for Canadian wheat sold under the Agreement (40 per cent of the total) fell steadily during the summer of 1952 and the 1952 Canadian harvest is exceptionally good. All in all, it is plausible to believe that Europe should be able to cut its bill for wheat imports by at least one-fifth or

\$250 million in 1952/53. It remains to be seen how far a further saving of dollars may be possible by importing wheat from the U.S.S.R. instead of from the dollar area. It is reported that the U.S.S.R. harvest is considerably greater than last year but the quantities of grain so far offered to western European countries have been considerably below the amounts traded in the previous year and have included no wheat.³

Table 1
WHEAT PRODUCTION IN WESTERN EUROPEAN
COUNTRIES
Thousands of tons

Country	1950/51	1951/52	1952/53 Provisional
France	7,701	7,116	8,313
Italy	7,660	6,904	7,709
Turkey	3,872	5,600	6,400
Spain	3,380	4,150	4,700
Western Germany . . .	2,614	2,949	3,260
United Kingdom . . .	2,648	2,353	2,252
Yugoslavia	1,827	2,277	1,700
Greece	850	930	990
Sweden	739	485	757
Portugal	575	604	566
Belgium	547	512	522
Austria	384	343	360
Ireland	333	252	327
Netherlands	295	270	303
Denmark	298	273	275
Switzerland	228	235	220
Finland	291	250	207
Total of countries listed .	34,240	35,510	38,875

Sources : All the data have been furnished by the Food and Agriculture Organization of the United Nations, except for the 1952/53 figure for Spain, which was taken from *Economia Mundial*, 20 September 1952, and the 1952/53 figure for Yugoslavia, which was estimated on the basis of information given in *Ekonomika Politika*, 25 September 1952.

Although the harvest of rye and barley seems to be favourable over most of Europe, the feeding-stuff situation, after the new harvest, will be none too good, as the drought in southern Europe seems to have reduced the maize harvest by at least one million tons compared with last year. In Italy, the reduction is estimated at about 15 per cent, and in Yugoslavia it is still greater. As coarse-grain consumption in Europe

¹ Except in Italy, the United Kingdom, Belgium and Ireland.

² This is particularly so in western Germany, where stocks of bread grain increased from 1,260,000 tons in July 1951 to 1,776,000 tons in July 1952.

³ See "Developments in Trade between Eastern and Western Europe from 1950 to mid-1952", page 45.

Table 2
VOLUME OF CONSUMPTION
1949 = 100

		1950			1951				1952	
		Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
<i>United Kingdom :</i>	Food	98	103	109	102	100	101	104	99	100
	Drink and tobacco . . .	99*	109	106	98	102	108	108	97	101
	Clothing and shoes . . .	104	101	124	98	99	80	100	76*	92
	Household goods . . .	104	106*	129*	116*	107*	91	106	95*	91
	Travel and entertainment	100	114*	92*	89*	100*	117*	96*	90*	97
	Total consumption . . .	100	105	108	100*	101*	102	103	95*	99
<i>Netherlands :</i>	Food	98	105	102	103	100	98	104	100	103
	Drink and tobacco . . .	96	101	109	92	93	87	106	86	93
	Durable consumers' goods	102	114	96	105	84	78	88	73	91
	Total consumption . . .	100	108	100	100	94	94	98	91	99
	Food, drink and tobacco	94	95	98	86	90	89	99	85	89
<i>Denmark :</i>	Clothing and shoes . . .	109	104	132	86	97	77	113	87	99
	Total retail sales ^a . . .	99	100	112*	86	92	85*	104*	85*	91
	Food, drink and tobacco	108	106	113	99	102	99	116	97	..
<i>Norway :</i>	Textiles	146	109	125	92	113	84	127	90	..
	Total retail sales . . .	111	106	117	94	105	97	120	93	..
	Food	104	103	104	93	97	97	99	90	94
<i>Sweden :</i>	Clothing	109	85	142	80	101	74	106	77	99
	Total retail sales . . .	104	98	120	88	97	89	105	85	94
	Co-operative retail sales .	105	107	118	86	111	110	128	100	123
<i>Belgium :</i>	Food (co-operatives) . . .	112	138	118	137	121	117	133	132*	128
	Textiles	108	109	92	100	86	77	97	78	102
	Food and textiles combined	111	130	110	126	111	105	123	117*	121
<i>France :</i>	Textiles and shoes ^a . . .	108	97	123	108*	102*	78*	122*	88*	102
	Other consumers goods . . .	97* ^b	108		111*		118*		122	
	Total consumption . . .	101 ^b	105		105		107		107	
<i>Switzerland :</i>	Food, drink and tobacco	103	106	104	103	102	102	111	105	107
	Textiles and shoes . . .	106	102	156	105	103	89	133	91	102
	Total retail sales . . .	101	103	127	106	104	99	126	101	104
<i>Western Germany b :</i>	Food	112*	134*		122*		131*		123	
	Beverages and tobacco . . .	104*	124*		124*		131*		133	
	Clothing	115*	164*		127*		155*		132	
	Household goods	115*	167*		151*		167*		136	
	Travel and entertainment.	96*	108		114*		117*		118	
	Total consumption ^c . . .	105*	127*		119*		129*		124	
<i>Austria :</i>	Food and tobacco	108*	119*	135*	121*	117*	120*	138*	..	..
	Clothing	101	117	122	101	108	107	128	97	105
	Total retail sales . . .	84	76	126	88	93	74	129	63	88
		90	95	123	93	94	92	129	81	92

Sources : See " Notes to the Statistics ".

NOTE. — Index numbers of retail sales may cover only certain types of shops and may not be representative of retail sales as a whole.

^a See " Notes to the Statistics ".

^b The figures in the column for the second quarter of 1950 relate to the first half of the year.

^c See *Economic Bulletin for Europe*, Vol. 4, No. 2, " Notes to the Statistics ", page 84.

has increased considerably within the last year—for instance, the number of pigs in the United Kingdom has increased by 28 per cent and in Denmark by 14 per cent—Europe is likely to have to rely more on imports than in the previous harvest year. World prices of coarse grain fell during the summer, but, in spite of the favourable maize harvest in the United States, prices seem now to have stopped falling, largely because of increasing consumption and very low stocks at the end of the season in the United States. The extra cost of the greater quantity of coarse grain imports needed in the new season will therefore hardly be compensated by lower prices.

In eastern Europe also, pig numbers have been increasing after last year's large reductions and in Poland the number of pigs is now back to the 1950 level. It seems that a great effort is being made to provide feeding-stuffs to support the enlarged pig population, but too little is known so far about the harvest to judge how far this will be successful.

The number of cattle in Europe has remained relatively stable except that the number of milch cows in Denmark has been reduced by 7 per cent since the summer of 1951. The foot-and-mouth disease in western Europe during the summer of 1952 affected cattle most of all. The most serious result is to be seen in France, where milk production in the summer is thought to have been some 25 per cent lower than last year. In the other western European countries, milk production increased in most cases, particularly in western Germany. But in Denmark and Sweden there has been a decline. In these countries there has been a tendency to change from milk production to meat production owing to the difficulty of exporting milk products to the United Kingdom and western Germany. In the latter country, customs duties on butter were raised to encourage home production.¹ Following the recent agreement on an increase of 7½ per cent in the price of butter exported from Denmark to the United Kingdom, cattle breeding for milk production in Denmark is again on the increase. The increase in butter prices coincided with a reduction of 8 per cent in the export price of Danish bacon for the British market, but, in view of the lower coarse-grain prices prevailing at the moment, this decline is not expected

¹ Western German butter imports declined from 11,800 tons in the first half of 1951 to 600 tons in the first half of 1952. After the increase in tariffs, butter prices rose so much that the German Parliament is discussing a decrease in the butter tariff.

to have any damaging effect on Danish bacon production.

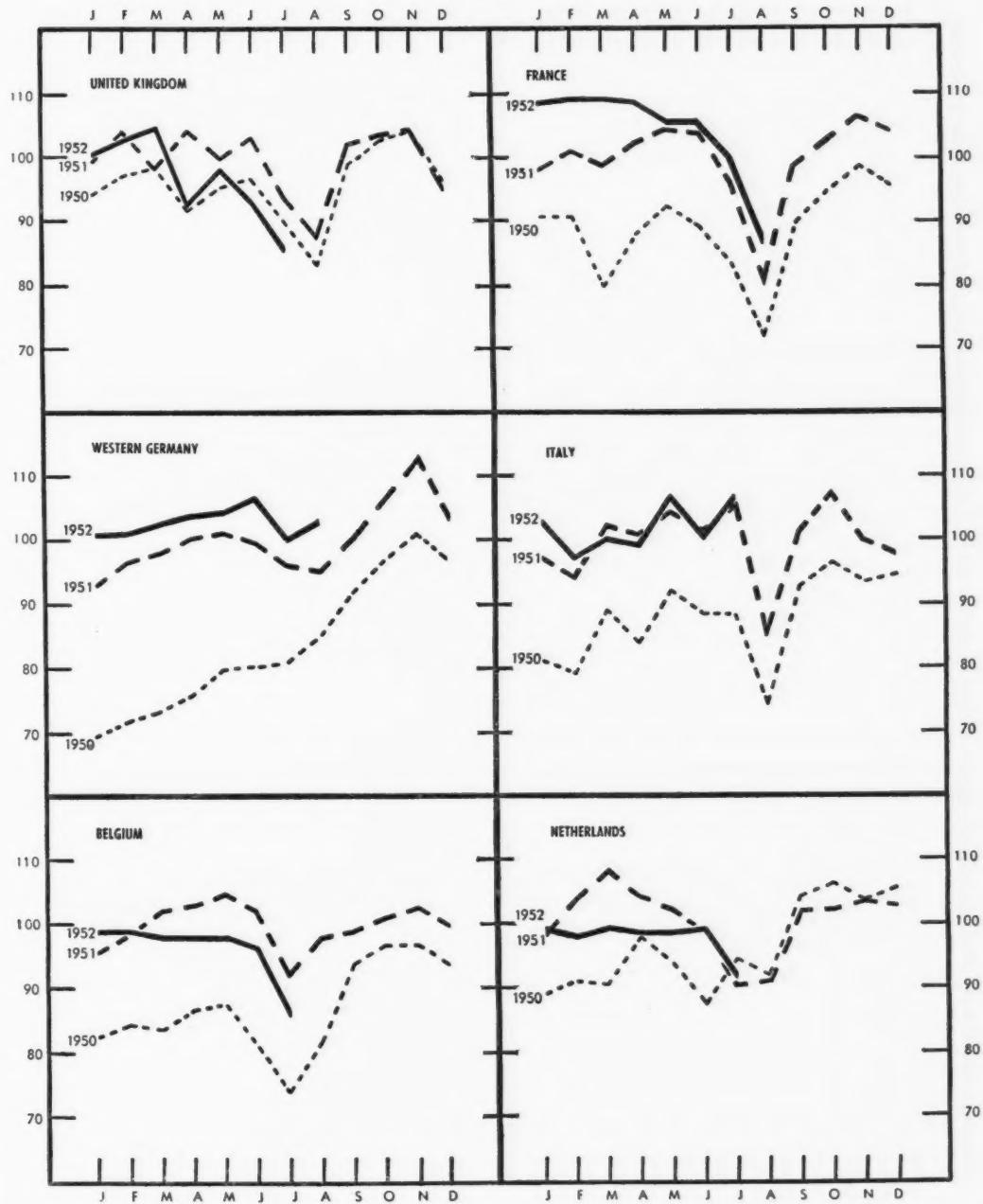
As a whole, therefore, the agricultural situation in Europe is rather favourable. The harvests of the most important products are good, and animal production is increasing. The big harvests in the western hemisphere have led to renewed suggestions for policies aimed at restricting agricultural production in the future. But for the next crop year, except in the case of coarse grain, it should be possible for Europe to diminish its dollar purchases, both by buying at lower prices and by buying reduced quantities.

Industrial Production

Industrial production declined in most of the countries of western Europe during the second quarter. Chart 1 shows the trends (excluding the building industry) for six countries since 1950. Only in western Germany and France does production remain above the corresponding levels for last year, and the rate of increase is steadily falling in western Germany, and in France there was a decline of 3 per cent between March and June against an increase of 5 per cent in the same period of 1951. The decline was most marked in the United Kingdom, where the level of industrial production at the beginning of the summer was even lower than in the same period of 1950. The reduction as compared with last year is appreciable in the Netherlands, Denmark, Belgium and Finland. Italy remains at the same level as in 1951.

Developments were particularly serious in the textile industries, which continued to reduce their activity during the second quarter. The table below shows that the textile slump has spread to all producing countries in western Europe, even Austria and Greece, where production had continued to increase up to the end of 1951. Belgium, Denmark and the United Kingdom are the countries most seriously affected. The smallest reductions occurred in Sweden, Norway and France; in the case of the latter country, the maintenance of exports to the protected markets of the French overseas territories has been an important stabilizing factor. At the beginning of autumn there was some recovery of retail sales, and in the United Kingdom and France, it is reported that stocks have been depleted. It may thus be that the slump has reached rock bottom and that production will be

Chart 1
INDUSTRIAL PRODUCTION
(excluding building)
Index numbers—1951=100



Sources: See *Economic Survey of Europe in 1950*, notes to Table 9, pages 203-5.

NOTE. — The original weighting systems applied to the above indices refer to the following years: United Kingdom: 1948; France: 1938; Western Germany: 1936; Italy: 1938; Belgium: 1936-1938; Netherlands: 1938.

stimulated by new orders. On the other hand, export sales will probably remain at a reduced level, and there is little hope that the record levels of production in 1951 will be reached again in the near future.

Percentage decline in textile production in the second quarter 1952 as compared with the highest quarterly figures reached since the beginning of 1951

Belgium	33	Western Germany . .	22
Denmark	28	Greece	21
United Kingdom . . .	27	Italy	20
Netherlands	27	Sweden	14 ^a
Austria	26	France	12
		Norway	11

^a Including clothing.

The drop in textile production, although large, is not sufficient to explain the general fall in indices of industrial production. Besides the clothing industry, which, of course, played its part in the textile crisis, the leather industry was still affected by the slump. The paper industry also, hitherto expanding, was seriously hit when the drop in pulp prices caused the cancellation of orders for paper.¹ This is a typical example of how the reduction in world prices of raw materials is encouraging traders to get rid of their stocks and to delay their orders, so that the recession spreads from country to country.

Production in the chemical industry is also declining in most of the countries of western Europe, including western Germany. With the recovery in artificial textiles during the summer, however, some improvement may be expected, particularly in the United Kingdom.

In contrast with other branches, the engineering industries continued to prosper in the second quarter, owing to rearmament, continued big demand from overseas countries and increased sales of motor vehicles. The number of passenger cars produced in the four main producing countries of western Europe reached a record figure, 6 per cent higher than in the previous quarter; the production of commercial vehicles, however, continued to decline. Delivery periods for cars are generally shortening, and there have been substantial price reductions on the second-hand market in France, and even in the

¹ The reversal of the market was surprisingly swift in France: firms which were refusing orders a month before were forced to close down.

United Kingdom, where the proportion of new car reserved for the home market is much lower. In both countries, the prices of some types of new cars declined for the first time since the war. The progress of the engineering industry was particularly striking in France, western Germany and Austria. The United Kingdom made only slight progress, owing to the shortage of steel. In the Scandinavian countries the stagnation in the engineering industry is mainly due to inadequate export demand.

Percentage change in engineering production in the second quarter 1952 as compared with the second quarter 1951

France	+ 17	United Kingdom . .	+ 2
Western Germany . .	+ 12	Norway	0
Austria	+ 9	Netherlands	- 1
Italy	+ 6	Belgium	- 3
Sweden	+ 3	Denmark	- 6

Steel production in the second quarter of 1952 remained at the same high level as in the first quarter and Europe's² total steel production in the first half of 1952 was 9 per cent higher than in the first half of 1951. The strike in the United States steel industry still did not affect steel exports to the United States, which continued to drop to 165,000 tons in the second quarter, as against 296,000 tons in the first quarter. For the first half year as a whole, steel shipments between Europe and the United States, in both directions, were of about the same magnitude, since the United Kingdom imported about 400,000 tons of American steel. Deliveries to the United States against orders placed in Belgium and France after the outbreak of the strike will not begin until the autumn.

Except in the case of heavy plates for shipbuilding, which are still being ordered in Japan, the steel shortage eased considerably. Export prices for bar steel dropped, not only in Belgium and France, but also in western Germany, where prices on the home market actually went up by 20 per cent between March and the end of August 1952.³ Despite the rising steel output in western Germany, a steadily increasing share of demand is being met by imports of steel from Belgium.⁴ United Kingdom export

² Excluding the U.S.S.R., where an official statement made in October gave output in 1952 as 12 per cent above last year.

³ Steel prices in western Germany were decontrolled as from 1 August 1952. They are now fixed by a joint board, the first result of the change-over being an appreciable increase.

⁴ Should these imports continue at the present rate during the second half-year, they will amount to 1,250,000 tons in 1952.

prices remained unchanged, with the result that they became higher than those of the other exporting countries, whereas in 1951¹ they were much lower. But the prices paid for British steel on the home market are still amongst the lowest in Europe. The British steel industry is unable to satisfy the industrial demand in full, priority being given to industries working for export and rearmament. Thus, the shipbuilding industry's steel allocation for the fourth quarter is to be raised by 8 per cent.

The improvement in steel production is likely to become more pronounced as time goes on. In the United Kingdom, the British Iron and Steel Federation has announced that it is drawing up a five-year plan, providing for a 25 per cent increase in ingot steel production and a 43 per cent increase in pig-iron production. Steel production in western Germany can now develop freely²—this being the first practical consequence of the creation of the European Coal and Steel Community—but as German industrial consumption will probably increase as well, exports of crude steel are not likely to be large.

In eastern Europe also, steel production continues to increase. A number of new investments were maturing during the summer: operations were started in three new blast-furnaces in Czechoslovakia, in a new steel-tube plant in Hungary and in a large new rolling mill in Poland. Polish steel production, which amounted to 1.46 million tons in the second half of 1951 and 1.58 million tons in the first half of 1952, is expected to exceed 1.8 million tons in the second half of 1952.

Industrial production in most of eastern Europe continued to increase at about the same rate as previously—i.e., about 20 per cent over last year. In eastern Germany, the increase was 13 per cent and numerous shortcomings were reported in the fulfilment of production plans. In the U.S.S.R., the increase in industrial production reported for the second quarter (11 per cent over last year) was somewhat less than in previous quarters and compares

with an average increase of 16 per cent reported for 1951 and the first quarter of 1952. It is not yet clear to what extent the current results compared with those for earlier periods are influenced by further changes which have been made in the prices used for the index calculations.³

Building

In the whole of western Europe, building is one of the few branches of activity which have expanded in 1952.⁴ The number of dwellings under construction at the end of the second quarter was greater than in 1951 in all countries except in Switzerland and also in Denmark, where the recent increase in the number of dwellings begun has not yet made up for the severe reduction in 1951, and in most countries was greater than at any time since the war.

In some countries, this improvement has been made possible by the improvement in the supply of building materials. Thus, in the Scandinavian countries, the prospect of a fall in exports led to the allotment of larger quantities of timber for building purposes. In western Germany, more steel has been supplied for use in construction.

New building has been encouraged in western Germany by lowering the rate of interest. In Great Britain, house-building has remained the one form of investment specifically encouraged by the Government: not only have loans to local authorities increased appreciably and subsidies been raised in line with higher interest rates, but housing repair work has been stimulated by a relaxation of licensing. In France, the number of dwellings in course of construction, although still low in relation to needs, is growing steadily, under the stimulus of subsidies and other inducements to private builders. But, for the first time, the number of new dwellings begun was lower than for the corresponding quarter of the previous year, no doubt because of the reduction of public credits for low-rent dwellings and for reconstruction.

¹ See Table XXIII.

² Out of 123 blast-furnaces only 94 are in operation. In July 1952, crude-steel production was running at an annual rate of over 16½ million tons.

³ For previous changes, see SURVEY for 1951, pages 129-131.

⁴ The reduction in Switzerland is the result chiefly of a reduction in the number of building licences so as to leave a reserve of work for the future.

Table 3
INDEX NUMBERS OF THE VOLUME OF IMPORTS AND EXPORTS OF FIFTEEN EUROPEAN COUNTRIES
1949 = 100

Country	IMPORTS								EXPORTS								1952				
	1949				1950				1951				1952				1953				
	1st qtr. (\$ millions, c.i.f.)	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.													
United Kingdom .	8,337	98	108	98	98	105	118	123	118	111	104	111	6,556	113	110	115	125	114	124	118	121
Ireland	471	111	115	103	122	119	126	96	121	112	96	215	96	101	120	134	91	97	112	147	
France	3,252	112	108	91	109	113	126	118	134	142	127	2,698	118	124	124	178	169	167	148	160	
Netherlands	1,839	123	137	130	137	145	148	131	116	122	116	1,291	111	120	146	165	153	153	159	178	
Belgium	1,800	107	105	102	129	131	119	104	127	120	109	1,757	110	102	88	130	132	136	124	129	
Switzerland	881	100	107	135	155	157	156	132	144	136	130	803	92	100	115	150	127	140	135	147*	
Italy	1,491	109	111	105	104	115	130	123	113	..	144	1,094	107	117	129	147	136	133	132	145	
Spain	457	87	120	120	83	85	116	96	89	83	..	384	123	137	116	163	160	174	118	146	
Turkey	299	91	120	125	132	119	125	142	169	165*	192	247	94	79	78	140	114	77	68	143	
Denmark	803	125	115	114	135	127	126	110	114	119*	107	663	110	121	136	152	146	153	141	154	
Sweden	1,103	108*	122*	128*	140*	145*	161*	144*	138*	147*	131	1,074	110*	123*	126*	141*	105*	142*	125*	140*	
Norway ^a	771	113	110	86	105	112	122	115	125	111*	111	395	130	120*	125	131	138	128	127	139	
Finland ^b	409	99	118	97	110	94	133	146	169	164*	229	399	74	128	140	99	89	146	174	142	
Western Germany .	2,238	120	106	134	167	149	115	136	138	151	130	1,125	157	185	229	298	283	310	329	323	
Austria ^c	410	105	101	86	114	108*	112	107	124	124	123	297	118	138	144	198	165	167	165*	159	
Total of countries listed	24,561	107	112	107	118	120	127	123	125*	126	119	18,998	114	118	126	152	140	149	143	150*	

^a Imports include but exports exclude ships.

^b For comparability with other countries, the seasonal adjustment in the Finnish index has been eliminated. Exports for war reparations are excluded.

^c Excluding non-commercial imports.

III. INTERNATIONAL TRADE AND PAYMENTS

In the second quarter of 1952, the measures previously taken by a number of western European countries to correct their balance-of-payment deficits began to have their effects.

There was a substantial reduction in the volume of imports, as a result of either increased quantitative restrictions as in France, or deflationary credit and fiscal policies as in the Netherlands, or a combination of direct controls and credit restrictions as in the United Kingdom or, more generally, increased caution on the part of businessmen throughout the area. Among the eleven countries covered by Table 3, Italy and western Germany were the most important exceptions to the general trend. For the group as a whole, the volume of imports fell back from the level maintained for the past year, though it remained higher than before Korea.

Reductions in the volume of imports were reinforced in their effects on international payments by the fall in primary prices, which now began to be registered in improved terms of trade for the leading industrial countries, but not, of course, for such countries as Sweden and Finland, whose extraordinary export earnings of the previous year were sharply deflated by the fall in timber, pulp and paper prices.¹

Except in a few instances, no contribution to the improvement in balances of payments was made by increases in export volume. The defensive measures taken by individual European countries inevitably struck at one another's exports, and the effects were aggravated by similar steps taken in a number of important overseas markets. The volume of exports generally declined and, in total, was less than at any time for over a year, though still about 15 per cent higher than in the last quarter before Korea. Western Germany was again something of an exception, in that its export volume, although remaining below the level reached in the second half of 1951, rose moderately from the first to the second quarter.

As a result of these changes, the value of intra-European trade receded in the second quarter from the peaks attained earlier. In trade with overseas areas, European exports declined almost as much in value as imports from the first to the second quarter and even more than imports if compared with 1951. The decline in exports, however, was mainly concentrated on the overseas sterling area, while that in imports was more widespread and affected mainly trade for which dollar settlement was wholly or partially required (Table 4).

¹ See Table XVII.

Table 4
IMPORTS AND EXPORTS OF EIGHTEEN EUROPEAN COUNTRIES
Quarterly averages or quarterly totals
Millions of current dollars; imports c.i.f., exports f.o.b.

Period	TRADE WITH EUROPE ^a		TRADE WITH OVERSEAS										
			United States and Canada		Overseas sterling area ^b		Dependent overseas territories ^c		Other overseas countries ^d		Total overseas		
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	
1950	First half	2,668	2,524	998	329	984	743	509	405	761	517	3,252	1,994
	Second half	3,092	3,043	940	523	1,082	894	465	420	935	688	3,422	2,525
1951	First half	3,732	3,592	1,243	617	1,660	1,049	593	503	1,222	836	4,718	3,005
	Second half	4,093	4,010	1,568	591	1,493	1,309	541	603	1,211	920	4,813	3,423
1952	First quarter	4,164	3,942	1,694	531	1,643	1,357	605	659	1,096	875	5,038	3,422
	Second quarter	3,910	3,732	1,501	543	1,564	1,010	603	645	962	860	4,630	3,058

Sources: The figures are derived from Table XIX.
^a Trade of eighteen European countries with the whole of Europe, including the U.S.S.R.

^b Including British colonies.

^c Excluding British colonies.

^d All other overseas countries, including Latin American Republics.

The United Kingdom and the Sterling Area

In absolute terms, the greatest import reductions have been made by the United Kingdom, and this has been the dominant feature of the readjustments made in its balance of payments which, in combination with changes in other sterling area countries, brought its gold and dollar losses down from \$1.5 billion in the second half of last year to \$635 million in the first quarter of 1952 and only \$15 million in the second quarter.¹ As may be seen in Table 5, summarizing the half-yearly data recently announced on the British balance of payments, payments for imports fell by some \$700 million in the first half of 1952, or rather more than the amount by which they had expanded during 1951.² Other important factors in the recent improvement in the United Kingdom's position have been the renewal of United States Government aid, the fall in the service deficit with the United States from the high figure reached in the second half of last year, and the reversal in capital transactions with the dollar area and the E.P.U. The improvement in both services and capital accounts was in part, however, the reflection of the \$176 million paid last December in interest and principal on the American and Canadian loans, which will again fall due this December.

In contrast to imports, exports have helped but little towards easing the United Kingdom's payments relations with non-sterling countries. The rise in the value of its exports has been overwhelmingly concentrated on the overseas sterling countries. It is here too, that the sharpest declines occurred in the United Kingdom's exports in the second quarter, though the lag between shipments and payments means that these were not fully reflected in the payments figures. While this fall in sales to the sterling area will strongly affect the United Kingdom's global payments accounts for the second half of the year, the global figures are something of an accounting abstraction in the present non-convertible world. Reduced sales to the sterling area, though painful to the individual producers and exporters concerned—and

¹ In the third quarter, the gold and dollar reserves of the United Kingdom remained unchanged, receipts of \$133 million of United States aid offsetting exactly the outflow of gold and dollars on other accounts.

² It may be noted that the import cuts made by the United Kingdom are reflected more fully in the payments estimates for the first half of the year than in the trade returns for the same period, the former being based on the time of change in ownership rather than the physical movement of the goods.

indeed for that reason—may provide greater incentive to export to other areas of more direct consequence in the hard-currency reckoning. It must be recognized, however, that current developments in these other markets do not seem to provide a promising opening for this shift in British exports.

As shown by the middle section of Table 5, the overseas sterling countries, taken as a unit, continued to show a heavy payments deficit in the first half of 1952, following the extraordinary surpluses realized earlier during the raw materials boom after Korea. In contrast, however, to the second half of 1951, when large deficits emerged with both North America and Continental Europe, the deficit in the first half of 1952 was concentrated on the United Kingdom. Demands on the central gold and dollar reserves for outside settlements were thereby eliminated. But in both periods the financing of the deficit entailed heavy reductions in the London balances of the overseas sterling countries which explains in part the recent curbing of their imports from the United Kingdom as well as from other sources.

However, these fluctuations in imports and in sterling balances have not been common to the sterling area as a whole, but have occurred mainly in its independent members. Imports by the colonial members—notably Malaya and British West Africa—have not kept pace with their export earnings, with the result that their sterling balances have doubled during the past two and a half years to reach a total of more than £1 billion.³

One consequence of the almost universal character of the sterling area's deficits in the latter part of 1951 was that most other currencies became more or less equally "hard" along with the dollar and that import cuts could be applied more on the basis of essentiality and price and less with respect to origin. This generalizing of the problem arose not only out of the nature of payments arrangements with the dollar area and the E.P.U., but also out of the use of sterling by still other countries to settle their accounts with E.P.U. members,⁴ thus adding to the United King-

³ The differing behaviour of the sterling balances of the two groups of sterling countries may be shown as follows (in £ million) :

	31 December 1949	30 June 1951	30 June 1952
Dependent overseas territories . . .	583	908	1,042
Other sterling area countries . . .	1,770	2,192	1,513

⁴ In the second half of 1951, these transfers equalled about \$225 million.

Table 5

COMPONENTS OF CHANGES IN THE BALANCES OF PAYMENTS OF THE UNITED KINGDOM
AND THE REST OF STERLING AREA

Millions of current dollars

Item	1951		1952	Improvement (+) or deterioration (-)	
	First half	Second half	First half	From first half 1951 to second half 1951	From second half 1951 to first half 1952
1. United Kingdom					
Imports (f.o.b.) from					
dollar area	851	1,196	997	—345	+198
E.P.U. area	1,218	1,372	1,173	—154	+199
sterling area	1,831	1,733	1,688	+98	+45
other areas	709	873	622	—164	+251
Exports (f.o.b.) to					
E.P.U. area	1,022	946	1,025	—76	+79
sterling area	1,627	1,901	2,114	+274	+213
other areas	1,019	1,087	1,106	+68	+19
Services (net)					
Dollar area	+ 10	—283	—118	—293	+166
Other areas	+732	+420	+420	—312	—
Balance on current account	—199	—1,103	+ 67	—904	+1,170
E.R.P. grants, defence aid and other unilateral transfers	+ 92	+ 39	+162	—53	+123
Overseas investment (—) or borrowing :					
Dollar area	+ 78	—182	+123	—260	+305
E.P.U. area	—134	—50	+ 70	+ 84	+120
Sterling area	—252	—176	—98	+ 76	+ 78
Other areas	—148	+131	— 8	+279	—139
Change in the United Kingdom's net foreign exchange holdings (increase = +)	—563	—1,341	+316	—778	+1,657
2. Rest of sterling area ^a					
Balance on current account with the United Kingdom	—246	—510	—750	—264	—240
Inflow of capital from the United Kingdom	+252	+176	+ 98	—76	—78
Balance with dollar area : imports (f.o.b.)	—535	—825	—820	—290	+ 5
exports (f.o.b.)	+1,045	+605	+695	—440	+ 90
other transactions ^b	+ 56	+156	+156	+100	—
Balance with E.P.U. area	+336	—246	— 50	—582	+196
Balance with other areas ^c	+123	—227	+ 17	—350	+244
Change in sterling balances held by Rest of sterling area (increase = +)	+1,030	—871	—655	—1,901	+216
3. Total change in sterling area's net foreign exchange holdings (increase = +)	+467	—2,212	—339	—2,679	+1,873
of which :					
Change in gold and dollar reserves	+568	—1,533	—650	—2,101	+883
Change in assets in or liabilities to E.P.U.	+ 93	—782	—171	—876	+613
Change in sterling balances held by non-sterling countries	—134	+146	+487	+280	+341
Change in official holdings of non-dollar currencies	— 62	— 42	— 6	+ 20	+ 36

Source : Rearranged from *United Kingdom Balance of Payments 1949 to 1952* (Cmd. 8666), H.M.S.O., London.

^a Since these data on the Rest of sterling area's balance of payments are derived from the United Kingdom's regional balance of payments, they exclude all transactions not settled through the United Kingdom (mainly a part of the dollar transactions of the Union of South Africa).

^b Including capital transactions, gold sales to the United Kingdom, and that part of the dollar balance of the Union of South Africa which is settled through the United Kingdom.

^c Derived as a residual from item 29 ("Other transfers, etc., net") in the source.

dom's deficit requiring payment in gold after the exhaustion of its credit facilities in the Union. The use of sterling in this way also explains in part why the reduction in its gold and dollar losses was much less than commensurate with the readjustments which the United Kingdom and other sterling countries made in their external accounts. It appears that, during the first half of 1952, some \$200 million of transferable sterling, drawn mainly from previously acquired balances, was used by non-members of E.P.U. to settle balances with E.P.U. members, again adding to the gold settlements which the United Kingdom was required to make.

Sterling balances thus provided, for a time, a cushion for the readjustments which a number of countries have had to make. But they have now been seriously depleted in some instances, notably Brazil, Argentina and other Latin American countries. Moreover, the very process of correcting the current account deficits of the United Kingdom and other members of the sterling area now tends to deprive other countries of this source of gold or dollars and to require that deficits be held to such other means of financing as may be available.

United States Balance of Payments

Data available from the side of the United States¹ (which have the advantage of being quarterly and thus of showing recent changes more clearly than the half-yearly British figures) indicate that substantial

¹ See Table XV for details additional to those given in the text.

readjustments have in fact been made, not only in the payments position of the United Kingdom and the sterling area, but also in that of other European countries. Naturally, it would be a mistake to conclude too much from the most recent quarterly movements or to overlook the role played in these readjustments by import cutting and by seasonal or other temporary factors, such as United States military outlays in Europe.

During the second quarter, the United States balance of payments shifted to such an extent that other countries recovered almost \$400 million from the net gold and dollar settlements of almost \$1 billion paid to the United States during the preceding three quarters. This change, as shown by Table 6, was almost entirely in transactions with European countries and their affiliated currency areas.² In the case of the United Kingdom, the outflow of gold and dollars to the United States was brought to a halt, while other European countries were able to add to their reserves.

The resumption of economic aid to the United Kingdom, which totalled \$200 million in the second quarter, together with some outflow of private American capital, contributed to the improvement in the gold and dollar position of European countries. The greatest change, however, was in the balance on goods and services, where the deficit of European countries

² The changes with respect to the rest of the world, taken as a unit, were smaller, although within this group the Latin American republics have paid out gold and dollars to the United States over most of the period, while Canada and various other countries have added to their reserves fairly consistently.

Table 6
LIQUIDATION (—) OR ACCUMULATION (+) OF GOLD AND DOLLAR ASSETS
IN TRANSACTIONS WITH THE UNITED STATES

Millions of current dollars

Year and quarter	United Kingdom and rest of sterling area	Rest of Europe and dependencies	Other areas	Total world
1951 Second quarter	+ 27	+ 59	+ 77	+163
Third quarter	-468	+165	+ 23	-280
Fourth quarter	-400	- 22	+117	-305
1952 First quarter	-398	-115	+131	-382
Second quarter	+ 17	+226	+139	+382

Source : *Survey of Current Business*, United States Department of Commerce, March, June and September 1952.

Table 7
BALANCE ON GOODS^a AND SERVICES WITH THE UNITED STATES
Millions of current dollars

Area	1950		1951		1952	
	Fourth quarter	Second quarter	Fourth quarter	First quarter	Second quarter	
United Kingdom	+ 10	- 21	-239	- 53	+ 59	
Other European countries	-211	-504	-516	-501	-259	
Overseas sterling area :						
Colonies	+106	+131	+ 58	+124	+115	
Independent countries	+ 54	+ 70	-258	-237	- 82	
Non-sterling dependencies of European countries	+ 12	+ 2	+ 35	+ 41	+ 26	
Total of areas listed	- 29	-322	-920	-626	-141	

Sources : *Survey of Current Business*, United States Department of Commerce, March, June and September 1952.

^a Excluding shipments under the military aid programme.

(together with the dependent territories and overseas sterling countries) was reduced by almost \$500 million (Table 7).

Partly because of seasonal influences and partly because of the measures, already mentioned, which other countries took to reduce their imports, United States exports to Europe (excluding military goods) fell by \$220 million in the second quarter to their lowest level since the fourth quarter of 1950. Although well over one-third of this reduction was accounted for by the United Kingdom alone, and another \$70 million by western Germany, almost all countries in Europe, with the notable exception of Italy, imported less from the United States than during the preceding quarter. In the United Kingdom, the entire reduction was in raw materials, principally cotton, tobacco, grain¹ and other foods. Even in comparison with the second quarter of 1951, the United Kingdom's imports from the United States were considerably lower, although at the same time imports of steel had risen from insignificant amounts to \$37 million. In western Germany, the reduction of coal imports, as

well as lower shipments of grain and cotton, accounted for the fall in imports from the United States between the first and second quarters of 1952.

United States exports to overseas members of the sterling area also dropped sharply to a level \$137 million less than in the first quarter, although they were still substantially higher than at the beginning of 1951 before the rise in primary prices had sent import demands soaring. Over two-thirds of the fall was in cotton and grain shipments to India (see Table 8) while the other independent members of the sterling area continued to maintain a relatively high rate of dollar imports.

Another important contribution to the improved dollar situation of European countries was provided by the services account with the United States, which shifted from a small deficit in the first quarter to a surplus of \$135 million in favour of Europe in the second quarter. Part of this change was seasonal. American tourist expenditure in Europe (excluding transatlantic fares) rose by \$52 million. It was running nearly 50 per cent higher than in 1951 and bids fair to reach a record total of over \$250 million for the year as a whole, an amount equal to roughly 10 per cent of total visible exports from Europe to

¹ On balance, the United Kingdom imported more grain during the second than during the first quarter : while less was bought in the United States and the U.S.S.R., more was purchased in Canada and Australia.

Table 8
UNITED STATES EXPORTS TO THE OVERSEAS STERLING AREA
Millions of current dollars

	1951				1952	
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
India	76	95	101	191	199	104
of which :						
grain	20	52	55	78	88	52
cotton	28	11	9	78	72	15
Australia	34	34	46	65	58	43
Other independent countries . . .	66	110	114	107	123	98
Colonies	44	53	55	55	54	52
Total	220	292	316	418	434	297

Sources: *Survey of Current Business*, March, June and September 1952, and *Foreign Commerce Weekly*, 8 September 1952; *United States Exports of*

Domestic and Foreign Merchandise (FT. 420), United States Department of Commerce.

the United States. The improvement of \$67 million in the shipping balance from the first to the second quarter was less influenced by seasonal factors (except passenger fares) and reflected rather the decline in freight rates¹ and the decreased dependence on American shipping services,² as coal shipments to Europe were halved and the general level of international trade receded.

It may be noted that United States imports accounted for none of the improvement in the dollar position of European countries. Imports from Europe remained virtually unchanged from the first to the second quarter, while the total value of United States imports from all sources actually fell by \$120 million as the combined result of a 3 per cent decline in volume and a further recession in import prices.

Intra-European Trade

Continuing the decline which began in the preceding quarter, trade between European countries (as

¹ Tramp freights (an over-sensitive indicator, as most ships of European registry are liners or are operated on time charters) have been falling since last October, according to the index of the British Chamber of Shipping (1948 = 100) and declined from 137.7 in March 1952 to 79.2 in August, or approximately the pre-Korean level of 78.8 in July 1950.

² Ships released from the United States Reserve Fleet (nearly 650 vessels, of 4.5 million gross tons) between July 1950 and December 1951 were rapidly being returned to inactivity during 1952. In the first half year, some 400 ships of nearly 3 million gross tons were demobilized.

measured by the value of exports of the eighteen countries to European destinations shown in Table XIX) fell in the second quarter to a level comparable, in current value, with that of a year ago, or about 12 per cent less than the peak reached at the end of 1951. In terms of volume, the level of trade was little, if any, higher than in the third quarter of 1950, since European export prices appeared to have risen by something like one-third over this period, or almost as much as the increase in current value. The decline since the end of last year has thus eliminated most of the expansion in intra-European trade which had been achieved as the combined result of the establishment of the European Payments Union, the liberalization of imports and the post-Korean boom. It is probably true, however, that a considerable part of the additional trade after mid-1950 reflected abnormal and temporary conditions, and it is also possible that the recent decline in intra-European trade is a temporary setback heavily influenced by the sudden and severe import restrictions imposed in the United Kingdom and France: roughly one-half of the decrease has been due to the import cuts of these two countries.

Continental European Countries

In France, the first results of import cuts became apparent during the second quarter, when the value of imports from foreign countries fell nearly one-fifth below the level of the preceding three

months. The effect was visible almost immediately in the French deficit with E.P.U.,¹ but the pressure on French foreign exchange reserves appears to have eased rather than vanished. During the third quarter, a further fall in reserves has been averted only through drawings of \$154 million on the loan obtained from the United States Export-Import Bank in anticipation of dollar payments from American off-shore procurement orders.

All the improvement achieved so far in the French trade balance has been through the reduction of imports. In spite of various measures taken to stimulate exports—subsidies and compensation deals at varying exchange rates—they have shown no tendency to recover. The urgency of obtaining a greater part of the adjustment in France's external accounts through export expansion is apparent, since maintenance of the present import restrictions is not without risk for the future level of industrial activity. The brunt of import cuts has been borne by industrial materials, along with consumer manufactures, which together have dropped some 30 per cent from the first quarter peaks, while machinery, petroleum products and coal have so far been spared.

In the European Payments Union, the fall in British and French deficits has caused considerable shifts in the position of other countries. During the second quarter of 1952, the Belgian surplus fell rapidly and in August turned, for the first time since 1950, into a deficit.²

Similarly, Italy and Portugal had considerable deficits during the quarter, largely because of the import cuts made by the United Kingdom and France. On the other hand, western Germany accumulated further large credit surpluses, extending into the last fifth of its quota at the end of August. German exports to E.P.U. countries have continued on a high level, partly owing to the fact that the European demand for capital goods is still very strong. In spite of their import restrictions, the United Kingdom and

¹ Some of the fall in the deficit was due to capital movements, since the French Government had drastically pared down working balances held by French Banks in E.P.U. countries.

² The fall in the Belgian surplus appears to have been influenced not only by developments on trade account, but also by some drawing down of Belgian franc balances accumulated by European banks earlier in the year. According to statistics published by the National Bank of Belgium, total balances in Belgian francs held in Belgian banks on account of foreign banks (including also non-E.P.U. countries) fell from \$177 million in February to \$137 million in June. (They amounted to \$108 million in January 1951.)

France even increased their imports of German machinery.³

The rapid improvement in the Netherlands' position in E.P.U. over the past year, inaugurated by its deflationary internal policy at a time when the United Kingdom and France were running heavy deficits, slowed down somewhat after the first quarter of 1952, although its cumulative surplus by the end of August reached about \$300 million, compared with a cumulative deficit of about the same size in July 1951. The persistence of the surplus is still largely attributable to the fall in imports, since Dutch exports to E.P.U. countries declined moderately from the first to the second quarter. The reductions in imports have mainly affected consumption goods, which have fallen by almost one-half since the second quarter of 1951, and such raw materials as textile fibres and pulp and paper-making materials. Imports of coal, metals and machinery have been more stable or even increased. Almost all its European trading partners are now exporting much less to the Netherlands, although the decline in western Germany's exports has been relatively small.⁴ These changes in its trade with other European countries have been the chief factor in the great strengthening of the Netherlands' foreign reserves during the past year, since its trade balance with the dollar area has not improved appreciably.

The diminution of E.P.U. surpluses, as the counterpart of the reduction in the French and British deficits, has been an important contributory cause of the downward turn of foreign exchange reserves in such countries as Denmark and Sweden, which in the first quarter had accumulated new reserves. In several other countries, as can be seen from Table 9, the foreign exchange surpluses of the first quarter diminished or were eliminated in the April-June period.

³ In the first eight months of 1952, the United Kingdom imported \$21 million of machine tools and \$18 million of iron and steel goods from western Germany, compared with a combined total of only \$5.7 million for both categories in the corresponding period of 1951. Over the same period, French imports of these goods from western Germany approximately doubled to reach a total of almost \$14 million.

⁴ Dutch imports from western Germany declined by less than 10 per cent between the first half of 1951 (quarterly rate) and the second quarter of 1952, while imports from the United Kingdom fell by one-fourth. Within the machinery and vehicles group, moreover, western Germany increased its share from 30 to 33 per cent of Dutch imports over this period, while the British share fell from 22 to 19 per cent. On the other hand, the recent decline in Dutch exports has affected its sales to the United Kingdom (consisting largely of agricultural products) less than those to Belgium, France and western Germany.

Table 9

CHANGES IN FOREIGN EXCHANGE POSITION OF SELECTED EUROPEAN COUNTRIES IN 1952

Millions of current dollars

Country	Changes in total gold and foreign exchange position		Changes in holdings of gold and short-term dollar assets ^a		Settlements with the E.P.U.			
	First quarter	Second quarter	First quarter	Second quarter	In gold and dollars		In credit	
					First quarter	Second quarter	First quarter	Second quarter
France	—296 ^b	—73 ^b	—13 ^c	+48 ^c	—62	—16	—238	—11
United Kingdom ^d	—780	—42	—635	—15	—219	—143	—145	—27
Sub-total	—1,076	—115	—648	+33	—281	—159	—383	—38
Austria	+ 1	— 5	+ 1	— 5	— 4	— 6	—	—
Denmark	+14	—13	— 6	— 5	+ 2	—	+36	—11
Finland	—15	—28	—	— 6	—	—	—	—
Iceland	—	— 2	..	..	—	— 2	—	—
Ireland	—17	—18	..	..	—	—	—	—
Italy	—62	—23 ^e	+ 5	—25 ^e	+13	—12	+13	—12
Sweden	+29	— 9	+53	+ 5	+64	+ 1	+64	+ 1
Switzerland	—14	—15	+ 5	+32	+26	— 8	+26	— 8
Sub-total	—64	—113	+58	— 4	+101	—27	+139	—30
Belgium-Luxembourg	+110	+32	— 2	+52	+60	+54	+95	+25
Western Germany	+145	+304	—31	+113	—	+68	+99	+68
Greece	+ 5	—	—	+ 1	— 9	— 8	—	—
Netherlands	+69	+61	+25	+57	+34	+40	+171	+40
Norway	+28	+ 6	+ 5	—10	—	—	— 6	+ 7
Portugal	+10	—	+11	— 1	+10	— 9	+11	—10
Spain	+ 1	—	+ 1	—	—	—	—	—
Turkey	—19	+ 3	— 4	+10	—27	—19	—	—
Sub-total	+349	+406	+ 5	+222	+68	+126	+370	+130
Total of all countries listed . . .	—791	+178	—585	+251	—112	—60	+126	+62

Sources: *International Financial Statistics*, International Monetary Fund, August 1952, national statistics and E.P.U. reports.

NOTE. — A plus sign indicates an increase in foreign exchange resources, receipts of gold and dollars from the E.P.U. and extension of credit to the E.P.U. Owing to differences in coverage, inter-country comparisons and comparisons between the series given should be made with caution. For important qualifications affecting the table, see "Notes to the Statistics" and footnotes below.

^a Including, wherever possible, changes in official gold holdings and in official and private short-term dollar assets in the United States (as reported by American banks).

^b Estimate based on Bank of France weekly statements. See "Notes to the Statistics".

^c Changes in French holdings—official and private—of short-term dollar assets in the United States. The restitution to France (in March 1952) of \$25 million worth of gold looted during the war is included in the first quarter figure.

^d Figures for "holdings of gold and short-term dollar assets" cover the United Kingdom's holdings (for the entire sterling area) of gold and United States and Canadian dollars. Data given for "total gold and foreign exchange position" cover this item and credits received from the E.P.U. Changes in sterling liabilities of the United Kingdom are not known for the periods shown, and are therefore excluded.

^e Includes changes in Italian gold and foreign exchange holdings through May only. Changes in short-term dollar holdings in the United States cover the entire quarter.

Sweden, as well as Finland, is now going through a period of adjustment following last year's inflated prices for forest products and their collapse in the first quarter of the year. In Finland, the situation has been complicated by a strong and sustained import boom which is rapidly dissipating the windfall foreign exchange gains of the latter half of 1951. In both countries, exports in the second quarter were consider-

ably below the corresponding period of 1951 in volume, and only in roundwood (pitprops and pulpwood) has the volume increased to any extent, partly because of the longer-term contracts for these products. Their prices also have been better maintained. Pulp and paper,¹ as well as sawnwood, have been more

¹ Except newsprint.

Table 10

EXPORTS OF THE UNITED KINGDOM AND WESTERN GERMANY
TO EUROPE, TO OVERSEAS STERLING AREA AND TO OTHER OVERSEAS COUNTRIES

Millions of current dollars, f.o.b.

Year and quarter	TO EUROPE		TO OVERSEAS STERLING AREA		TO OTHER OVERSEAS COUNTRIES	
	United Kingdom	Western Germany	United Kingdom	Western Germany	United Kingdom	Western Germany
1951 Quarterly average	536	590	822	71	438	208
1952 First quarter	574	670	995	73	432	203
Second quarter	544	686	747	61	457	231
Third quarter ^a	499	711	681	61	440	244

Source : Trade statistics of exporting countries.

^a Two months at quarterly rate.

exposed to the price fall and the delays by importers in placing orders. Consequently, the deterioration in the terms of trade of these two countries has been impressive, amounting to 13 per cent in Finland and 8 per cent in Sweden between the first and second quarters alone.

German and British Exports

The import cuts formulated at the beginning of the year by the overseas sterling area have imposed relatively heavier reductions on purchases from the United Kingdom than on those from western Germany : by July and August, United Kingdom sales were 32 per cent below their first quarter rate, but those by western Germany were only 17 per cent lower. Elsewhere, as Table 10 shows, German exports rose while British exports decreased.

A number of reasons may be given for these opposing movements. In the first place, the volume of west German exports, compared with pre-war, has even now barely caught up with the expansion of other European countries.¹ It was fully apparent in the earlier post-war years, when German production and exports were still low, that their ultimate recovery would confront other European exporters with serious difficulties unless world trade generally continued to expand. In the second place, producers' goods—the type of goods most demanded by foreign

importers and which were not affected by import cuts²—occupy a much higher share in western Germany's exports than in those of the United Kingdom. The many consumer goods in British exports have to be sold in conditions of slack consumer demand, especially in primary producing areas where incomes have been affected by falling commodity prices, and its textiles in particular are faced with increasing competition in overseas markets as Japanese production recovers.³ Further, in many instances, the delivery dates and credit terms offered by western Germany are more attractive : it has no military priorities to take precedence over export orders in the engineering industry; manufacturers' order books are shorter than those of their British counterparts, who have been running at capacity for years;⁴ and German exports are favoured, by comparison with those of the United Kingdom, both by subsidies in the form of tax concessions and by more attractive credit terms to foreign buyers.⁵

² Though liable to be affected by cuts in investment induced by credit restrictions aimed at eliminating external deficits.

³ Preliminary data for the first half of 1952 indicate that Japanese sales of cotton cloth to the British Commonwealth expanded further from the 1951 volume and equalled or even exceeded British sales in the same markets, which fell by some 13 per cent from last year's level.

⁴ In 1948, output of the engineering industries was 80 per cent of its present level in the United Kingdom, but less than 30 per cent in Germany.

⁵ In addition, as noted in the last *Bulletin*, page 6, dollar sales have recently been encouraged by granting exporters dollar retention quotas equal to 40 per cent of the proceeds, yielding upon resale a bonus of about 4 per cent on the selling price.

¹ The volume of exports of western Germany in the second quarter of 1952 was 39 per cent over 1938, whereas that of the thirteen other western European countries for which a volume index is available was 42 per cent above.

LONG-RANGE TRANSPORT OF ELECTRICITY IN EUROPE

Introduction

Inter-regional differences in the costs of production of electricity in Europe are so great that one might well expect to find a considerable international trade in electric current in Europe. The extreme example of these cost differences between adjacent countries is probably given by the contrast between Norway, where abundant water supplies permitted electricity to be sold at about \$2 a megawatthour¹ in 1950, and Denmark, where generation from imported coal cost perhaps \$20 a MWh.²

In fact, however, there has been no tendency for price differences to be reduced between countries with the passage of time. Instead, the tendency has been for countries with cheap water power to promote the use of electricity at home—for instance, by developing electricity-intensive industries (aluminium, calcium carbide and fertilizers)—rather than to push exports of current. International differences in *per capita* consumption of electricity have therefore widened. Thus, to refer again to the same pair of adjacent countries, *per capita* consumption (industrial as well as domestic) in Denmark increased between 1930 and 1950 only from 0.18 to 0.52 megawatthours, while over the same period average consumption in Norway rose from 2.8 to 5.4 MWh.

As a result of this concentration by electricity undertakings on the development of local opportunities, international trade in electricity accounted in 1950 for only 1½ per cent of total output in Europe;³ this may be compared with the trade in coal: in 1950, 12 per cent of Europe's output crossed a frontier before it was consumed.

In almost all countries, the proportion of output or consumption entering into international trade was small: in 1950, only Austria and Switzerland exported as much as 10 per cent of their output and only

¹ 1 MWh = 1,000 kWh.

² Estimates based on the annual electricity statistics of these countries, excluding retail distribution costs.

³ The value of this trade was about \$15 million, the equivalent of only 0.1 per cent of all intra-European merchandise trade.

Table 1
PRODUCTION, IMPORTS, EXPORTS AND
CONSUMPTION OF ELECTRICITY, 1950

Country	Production		Imports	Exports	Con- sumption <i>per capita</i>
	Hydro	Thermal			
Austria	5.0	1.4	—	0.7	0.8
Belgium	0.1	8.4	0.1	—	1.0
Czechoslovakia .	1.1	8.2	0.1	—	0.7
Denmark	—	2.0	0.2	—	0.5
France	16.2	17.4	0.6	0.4	0.8
W. Germany . .	8.4	36.1	1.6	0.3	0.9
E. Germany . .	0.4	18.6	0.0	0.4	0.9
Italy	21.6	3.1	0.3	0.1	0.5
Norway	17.7	—	—	—	5.4
Poland	0.5	8.9	—	0.1	0.4
Saar	—	1.5	—	0.1	1.5
Sweden	17.5	0.8	—	0.2	2.6
Switzerland . .	10.3	0.2	0.3	0.9	2.1
United Kingdom	1.9	64.9	—	—	1.3

Source: Power Section, Economic Commission for Europe.

Denmark imported as much as 8 per cent of its consumption.

Moreover, the trade matrix of Table 2 shows that only a limited part of this trade consisted of exports from water-power countries (generally low-cost) to thermal-power countries (with higher costs). Part of it was made up of flows across frontiers through lines built before those frontiers existed. The country with the cheapest power of all, Norway, exported none of it.

As a matter of fact, mercantilism and bilateralism extend even further than this. Not only does part of the trade take the form of exchanges between adjacent suppliers, but a large share of this is a barter trade in which the return for a supply of electricity is a supply of the same commodity or of the capital goods needed to produce it. Money plays little part in these transactions—indeed the whole object of some agreements is to minimize the balance which has to be covered by a monetary payment.

Table 2
INTRA-EUROPEAN TRADE IN ELECTRICITY, 1950
Thousands of MWh

EXPORTING COUNTRIES	IMPORTING COUNTRIES											TOTAL		
	Mainly water power				France ^a	Mainly thermal power								
	Austria	Italy	Spain	Switzerland		Belgium	Czecho-slovakia	Denmark	Western Germany	Eastern Germany	Luxembourg	Netherlands		
Mainly water power														
Austria	—	—	—	—		—	—	—	684				684	
Italy	—			115	29								144	
Spain					3								3	
Sweden									175				175	
Switzerland	—	147			354				446				947	
France ^a		127	7	86		61			78	23	—		382	
Mainly thermal power														
Belgium					15				14	10	7		46	
Western Germany .	5			105	92	32	—	1	41	—	18	44	338	
Eastern Germany .						—			362				362	
Luxembourg					27	33			—				60	
Poland						110			—				110	
Saar					124				—				124	
TOTAL . . .	5	274	7	306	644	126	110	176	1,584	41	33	25	44	3,375

Source : Power Section, Economic Commission for Europe.

NOTE. — Figures or dashes have been used only in cases where countries have common frontiers.

^a France produces about as much water power as thermal power. The Republic of Andorra and the Principality of Monaco are included.

This is not so surprising as it seems at first sight : unified networks even on a national scale are a relatively new development, and even in the United States sales of electricity across state boundaries are scarcely more important than those in Europe across national frontiers.¹

Nevertheless, the advantages to be gained by transcending national boundaries in the field of electricity are so attractive, *prima facie*, that the Power Section of the secretariat of the Economic Commission for Europe has recently studied the technical possibilities. It is on the technical papers prepared by the Power Section² that the present article is largely based.

¹ A study by the Federal Power Commission shows that in 1947 inter-state electricity flows corresponded to 4½ per cent of total United States production. Inside the European countries, transport may be much more intensive : in 1950, transfers between the eight French *régions* and between the eleven western German *Länder* both amounted to about 25 per cent of the respective national production.

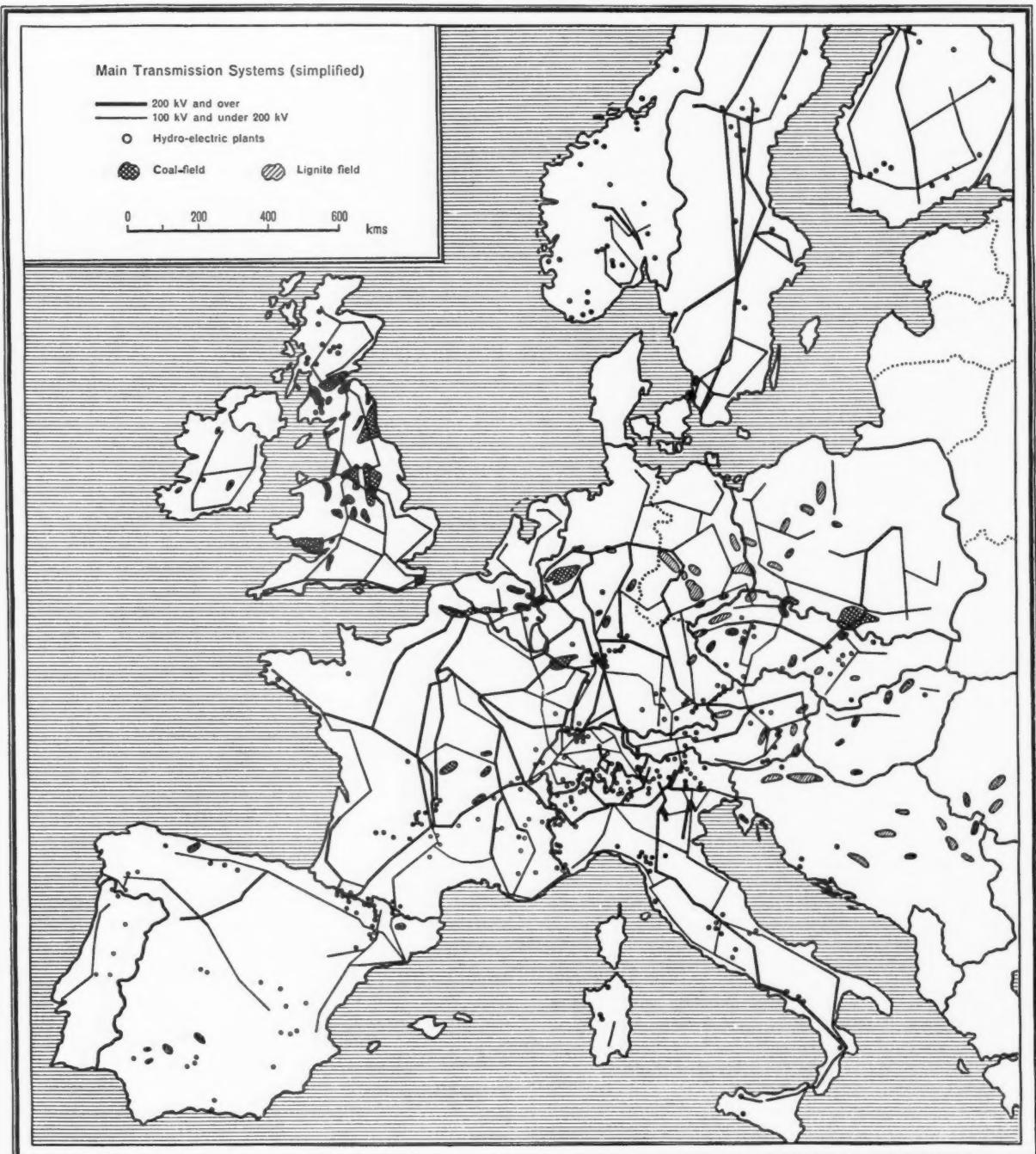
A discussion of the opportunities for increasing the flows of electricity across Europe has to take into account the origins of the present cost differences and the cost of the transport of electricity.

In practice, dear electricity is thermal electricity based on dear coal. Some countries are fortunate in having cheaper fuels, and consequently cheaper electricity. There could be an advantage in exports of thermal electricity to high-cost areas if such transfers would cost less than the transport of the cheap fuels themselves.

Other countries are blessed with cheap water power, and there would again be an advantage in its long-range transport if this did not raise its delivery price above that of the thermal power generated in the consuming area.

² *Transfers of Electric Power across European Frontiers* (E/ECE/151, August 1952) and *Some Technical Aspects of Electric Power Transmission* (E/ECE/EP/128, August 1952).

THE ELECTRICITY TRANSMISSION SYSTEMS OF EUROPE



Further opportunities for trade in electricity derive from the fluctuations in its supply and its demand, changing its economic value from hour to hour, or from month to month. The fluctuations in different areas are not concurrent, so that co-operation between areas would ease the problems of making supply match demand.

These possibilities will be examined in the following sections in turn, but before that, some attention has to be paid to the cost of transporting electricity.¹

The Cost of Electricity Transport

The costs of transporting electricity are almost entirely of a capital nature. Given the rate of interest, the cost of transporting a given quantity of electricity can thus be fairly exactly calculated in advance for any given case. In addition, the generation costs of the electricity transported are also mainly of a capital nature in the case of the cheapest form of electricity, water power. The importer of electricity can therefore demand and be offered a stable price for relatively long periods.² In this, he is clearly at a considerable advantage over the importer of coal, who is at the mercy of fluctuating freights and labour costs elsewhere. Also, the total cost of transporting electricity varies less with the quantity sent over a given transport system than, say, the cost of carrying coal by rail or water, again as a result of the importance of capital charges mentioned above. It is therefore important that the size of the demand should be known with some precision before a system is constructed.

Those general points may be illustrated by a not wholly imaginary example. Suppose that an overland connection is to cover a distance of 400 kilometres,³ to have a tension of 220 kilovolts and a capacity of

120 MW. The cost of wires and pylons can be put at perhaps \$8 million. At both ends transformers will be needed, first to increase the tension supplied by the generators⁴ and afterwards to scale it down to a tension convenient for the consuming area. Transformers and switching apparatus together will cost perhaps \$6 million. The total capital cost of the transmission system will thus be \$14 million, the annual charges (interest, depreciation and maintenance), assuming for the moment a rate of 12 per cent of the capital cost, \$1.68 million.

If, say, 500,000 MWh⁵ are to be carried in one year, the annual charges per MWh will thus be \$3.40. About 9 per cent more current than this will, however, have to be fed into the network to cover losses in the transformers (2 per cent) and the lines themselves (7 per cent in this case). The cost of generating this wasted current must also be reckoned as part of the transport cost of the remainder. If generation costs in the producing area were \$10 per MWh, this would imply an addition of \$0.90 to the cost of each MWh received by the consuming area. Total transmission costs, on the assumptions made, would thus be \$4.30 per MWh received.

But these costs are highly sensitive to changes in these assumptions. If the utilization factor were 20 per cent⁶ instead of 48 per cent, as in the above example, the transmission costs would be \$8.90 per MWh received. If, on the other hand, annual charges were 9 per cent, instead of 12 per cent of capital costs, transmission costs would be reduced to \$3.40 per MWh. The cost of electricity losses becomes nearly negligible if cheap current is to be transported : with a power production cost of \$2 per MWh instead of \$10, transmission costs are reduced by \$0.70 per MWh.

Transfers of Thermal Electricity

Instead of carrying coal from the pit to a distant power station, thermal electricity could be generated near the mine and be transmitted by lines. In most practical cases, the coal transport is cheaper (though by a fairly narrow margin). There are, however, instances where it is more profitable to transport the

¹ An additional consideration which cannot be left out of account is the reliability aspect of long-range power transmission. On the one hand, the receiving area is less well-off when the power transmission breaks down than when coal imports fail, as long as it has stocks to draw on. Also, one source of coal imports can often be replaced by another, because coal occurs in many parts of Europe and is carried by general, "unspecific" means of transport. This applies particularly in the case of unilateral, regular supplies. On the other hand, a transmission line can be used for emergency supplies when there is an accident in production; this is more important in relation to the compensatory type of power transmission. Both considerations apply in peace as well as in war.

² There is an advantage to the seller, and no great disadvantage to the buyer, in relating the price to some indicator of the general price level as a hedge against inflation.

³ This is the distance between the big power plant of Génissiat on the Rhône and Paris, between the Ruhr and Switzerland, or between Oslo and Stockholm.

⁴ With higher tensions, electricity losses are smaller.

⁵ If the 120 MW capacity of the line were fully used during the 8,760 hours of a year, the quantity transported would be $120 \times 8,760$ or 1,050,000 MWh. The transport of 500,000 MWh implies a "utilization factor" of 48 per cent.

⁶ This low figure is still higher than the actual utilization of international connections (see below, footnote 1, page 13).

current than the fuel, either because the transport of the fuel is unusually dear or because the transfer of the current is unusually cheap.

The cost of carrying the fuel may be high when it is impossible to use water transport, and also when the fuel has a lower quality than good coal. If lignite with one-third of the calorific value of good coal is used instead of coal, the quantity to be transported, and the transport costs, are trebled, and the transfer of electricity generated near the lignite mine is the cheaper solution.

As was mentioned above, the cost of electricity transfers is strongly influenced by the utilization ratio of the connection system. It is cheaper to transfer a steady flow of current than a fluctuating one. This does not apply to fuel transport, because the constant costs of such transport are a smaller part of total costs. Besides—and this is of greater importance—coal can be stocked at the receiving end so that the power generation can vary over the seasons without affecting the coal transport. There may thus be an advantage in a combination of both forms of transport, the electricity lines carrying a steady base load and the consumption peaks being met by special peak power plants in the consuming area, working on stocked fuel.

In the future, the cost relationships between the transport of current or fuel may, of course, be changed should the transport of electricity become cheaper through technical innovations. It is more likely, however, that the steady rise in the thermal efficiency of the power stations, which reduces the tonnage of fuel to be carried, and technical improvements in coal transport (e.g. by belt or pipeline), will increase the relative advantages of transporting the fuel rather than the current.

These general principles will be illustrated by a few examples.

In England, the dispute as to whether London should be provided with electricity generated on the Thames from coal brought in by rail from the Midlands or with current brought by wires from plants situated in the Midlands near the pits has been decided in favour of the transport of the current rather than the fuel. British rates of interest are relatively low, and it could be assumed that the connection would have a high utilization factor (since the extra current needed for peak loads would be supplied by current generated in London), so that the cost of transport of electricity

over a distance of some 250 kilometres might be around \$1.80 per MWh. The amount of coal needed to generate one MWh of electricity locally would be about 0.5 ton (assuming a high fuel efficiency in generating stations and low-quality coal), and to transport 0.5 ton of coal by rail over a distance of perhaps 250 kilometres would at present rates also cost somewhat less than \$2.¹ These rates are already favourable to coal as compared with other merchandise (though much less than in other countries), and, what is more important, it is likely that the over-burdened railways could cope with a larger coal traffic only by increasing their capacity.² Thus, it is understandable that the British Electricity Authority plans to use wires, and not rails, to guide energy from Lancashire to London.

In this example, the low quality of the coal used for electricity production has already played a role. This element becomes the most important when the calorific value of the fuel is even lower, as is the case with the carbonaceous by-products of coal-mining. As was mentioned in the SURVEY for 1951,³ "it is important to find ways of using the irreducible minimum of low-grade fuel without which coal cannot be extracted". An obvious way to dispose of these unavoidable by-products is to convert them into electricity at the pit-head, and transport the current. This is already done, to a varying extent, in all coal-mining areas of Europe.

Other low-grade fuels, such as lignite, peat or blast-furnace gas, can still less bear transport costs and are therefore all suitable for electricity generation near the place of production.⁴

In the various coal-fields of Europe, such *low-grade coals* as are obtained together with the "merchantable" product are usually fired on the spot under the boilers of the mines' own power plants, which may sell part of their output to the public grid. As industry has centred itself on these fields, local demand for electricity has been more than sufficient to absorb all the current generated from this by-product. The only exception is probably that of the Silesian coal-field, which produces annually some 20 million tons of

¹ British Transport Commission, *Transport Statistics*.

² This is probably unique in Europe, where in general the railways are using their over-capacity to transport coal at special low rates.

³ *Economic Survey of Europe in 1951*, page 173.

⁴ Lignite can easily be converted into briquettes of a much higher calorific value which can be economically transported over longer distances.

unsaleable, yet combustible, material. Most of it is utilized locally, but Poland could still benefit by exporting some electricity at a price which would cover the costs of generation and the value of the low-grade fuel (which may well be negative on account of its dumping costs).

The lines to the most likely consumption areas, which lie to the west and south, would, however, have to pass the lignite deposits of eastern Germany and Czechoslovakia, and the cost of the transmitted electricity in these areas would therefore have to be lower than that of current produced from the lignite found there.¹ Whether this is possible depends on cost relationships.

Let it be assumed that the large-scale transport of electricity over a distance of 400 km. costs \$3 per MWh. The lignite needed to generate this amount might cost \$6. In this case the transport of waste-coal electricity to the brown-coal area would be a paying proposition if the waste coal cost not more than \$3 per MWh generated.²

As the equivalent amount of good hard coal—say, 0.4 tons—would perhaps cost \$8, the waste coal would still be able to fetch nearly half the price of good coal :³ at this price it would certainly pay to save the waste coal from the slag heaps.

If, therefore, these figures should be somewhere near reality, there would be an advantage in transporting Silesian electricity so far that it could be added to the much greater flow of cheap brown-coal power inside Germany.

The greater part of Europe's resources of *lignite* is to be found in Germany, where no less than 47,000 million tons of brown coal still remain to be exploited. A further 12,500 million tons are known to exist in Czechoslovakia, and the same amount in Yugoslavia. The Czech lignite has a fairly high calorific value (4,000 calories per gramme), compared with that of good coal (7,000-7,500 cal/g), while German and Yugoslav brown coals are much poorer (2,000 cal/g).

Much of the German production of brown coal is already converted into electricity; in western Germany,

¹ That is, in the "ideal" state of affairs where the localization of investment is governed by economic, supra-national considerations.

² Assuming generating costs to be the same for brown coal and waste coal.

³ In terms of coal content; in terms of gross weight, the price would, of course, have to be less than half that of coal.

at least, practically no raw brown coal is consumed as such except in the furnaces of power plants, which take one-third of the output. About 20 per cent of the electricity generated in western Germany⁴ is derived from brown coal. Another important share is produced from the low-grade by-products of the hard-coal mines of the Ruhr. In eastern Germany, brown coal has always been extensively used; the scarcity of hard coal, caused by the separation from Silesia, has in recent years encouraged the use of brown coal, and it is hardly likely that electricity is produced to an important extent from any other fuel.⁵

German lignite is cheaper than hard coal, even in terms of calorific content, but the difference is not so great as to allow the transport of brown-coal electricity over fairly long distances, except to areas where hard coal is particularly dear—i.e., Denmark or Switzerland. In both cases it would meet the potential competition of still cheaper water power, which makes it hardly likely that the near future will see this transport materialize. In the case of Switzerland, this is obvious enough, and in Denmark there is at present more likelihood of imports of Swedish and Norwegian hydro power.

Czech lignite can bear higher transport costs than German brown coal because of its higher calorific value, and it is not certain that there would be much gain in converting it into electricity first. Southern Germany and eastern Austria would be the most obvious regions where electricity could be sold; but, particularly in the latter, hydro power seems to be a cheaper solution.

It can therefore probably be said that the transport of electricity generated from low-grade fuels cannot be extended very far in distance or in magnitude as long as there are unused hydro resources in the neighbourhood of the most likely consumption areas.

Transfers of Hydro Electricity

A great part of the precipitation falling on Europe's mountains cannot economically be harnessed to provide electricity because it is too dispersed and cannot with reasonable cost be concentrated behind dams. Instead of constructing an expensive hydro-power plant, a country can always turn to thermal

⁴ Including electricity generated by industry for private use; in public plants the percentage is about 25.

⁵ *Wochenbericht*, Deutsches Institut für Wirtschaftsforschung, 7 December 1951, page 199.

generation. The costs of hydro electricity, being almost entirely of a capital nature, depend mainly on the rate of interest applied; the cost of thermal electricity is mainly dependent on the price of the fuel used. Assuming that in a given area many technical opportunities for hydro-power generation exist, ranging from very profitable ones to those with clearly prohibitive costs, the "economic hydro-power potential" of that area will depend on the point in this range of technically possible plants at which the annual costs of the investment needed are equal to the annual investment and fuel costs of a thermal-power plant of the same yearly output. It will be clear that the location of this point depends not only on the total cost of the hydro-power plant (which itself depends on the nature of the site, on the cost of labour and materials in generally distant places, and on the state of technical knowledge), but also on the rate of interest applied and on the price of fuel.

The estimates of economic hydro-power potential given in the following table are taken from various sources, and it is quite certain that the authors have assumed widely different costs and rates of interest. They can therefore be taken only as crude indications of the relative importance of the various mountainous parts of Europe for the supply of energy.

It is fairly certain that such estimates will rise as time goes on (as is the case with all estimates of natural resources), because, as will be argued below, they are generally based on too low a future coal price, and because technical knowledge in power-plant construction is still progressing.

Less than a quarter of the total European hydro-power potential as estimated at present is exploited, and thermal power has, in fact, by far the largest share in total electricity production. This is so mainly because the demand for electricity has been highest in those countries, such as the United Kingdom, which are far from the hydro resources of the Continent, and lowest in the relatively poorer and less developed mountainous areas which abound with water power, such as Yugoslavia. But it is also due to the fact that coal has been cheap and plentiful in comparison with capital, even in those countries which do not produce coal themselves. It takes many more years and more capital to build a hydro-power plant than to construct a thermal plant of the same capacity, and even if the very long useful life and the negligible running costs of the former will in the end provide an advantage over the other, it is a difficult decision, in the face of the rapidly rising

Table 3
HYDRO-POWER POTENTIALS
AND THEIR UTILIZATION IN 1950

Area and country	Economic hydro potential (Million MWh per annum) ^a	Percentage utilization in 1950
<i>Scandinavia</i>		
Southern Norway ^b	82	18
Northern Sweden ^b	39	23
Other, including Finland	43	34
<i>Alps</i>		
France	34	25
Switzerland	27	38
Italy	30	58
Germany	14	57
Austria	30	17
Slovenia	4	8
<i>Pyrenees</i>		
France	13	33
Spain	17	10
Yugoslavia (excluding Slovenia)	46	2
Rumania	22	1
Other areas ^c	108	16
Total Europe	509	22

Source : Power Section, Economic Commission for Europe.

^a According to various national definitions of economic potentials, liable to change with different price relations.

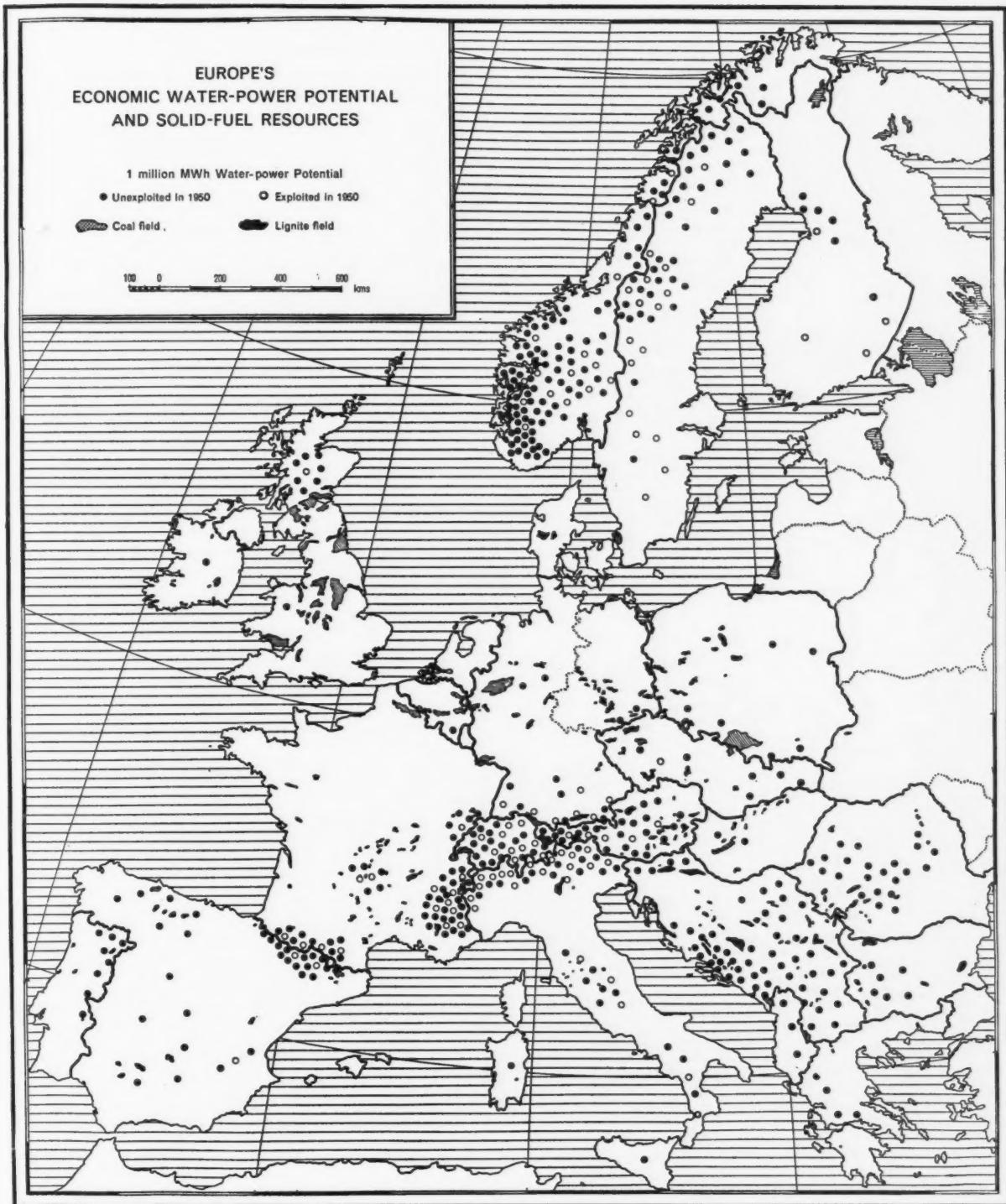
^b The division line runs from about Trondheim (in Norway) to Söderhamn (in Sweden). The relatively small resources of northern Norway and southern Sweden have been included in the next line.

^c Including parts of France, Italy, Germany and Spain not included under the Alps or Pyrenees regions.

demand for electricity, to spend the limited means available, not on thermal plants which will start generation within a few years, but on water-power projects which will mature only after, say, ten years and even then will supply less current per unit of invested capital than their thermal equivalents.

This choice is further weighted against water power when the electricity would have to be transported over large distances. If the cost of a 400-kilometre transmission system of 120 MW capacity is taken at \$14 million, as in the example above, while the cost of a hydro-power plant of the same output can vary between \$30 and \$60 million,¹ the line adds materially to the cost of the hydro-power project.

¹ The greater part of the cost, and its variation, falls on the dams, tunnels and other civil engineering constructions, which depend on the conditions of the site.



A further argument sometimes advanced against building hydro stations and lines for export is that eventually there will be no more water power to be exported from those areas where the degree of exploitation is already high. Once a country like Switzerland consumes as much electricity as can be generated in the country itself, there is obviously no point in exporting hydro power. This argument, however, has only limited validity, as even in the case of Switzerland it will take a long time before all water power is consumed locally, and if the hydro-power plants needed for complete exploitation were to be built earlier, to supply other regions while Swiss demand is still less than generation possibilities, the cost of the transmission systems, whose useful life would be comparatively short, would still be less than the cumulated cost of the fuel saved. For countries like Norway or Yugoslavia, the time of full utilization on the basis of local demand is so far ahead that this argument ought not to enter into the discussion at all.

It is therefore mainly the high initial cost of hydro-power installations (and their long construction periods) that influences the choice between hydro and thermal generation. There is, however, one more consideration to be taken into account—the future price and availability of coal.

As was argued in the SURVEY for 1951,¹ coal is likely to be scarce in the future in western Europe, with the further expansion of industrial production. In eastern Europe, coal has been scarce throughout the post-war period and electricity generation is more and more dependent on lower-grade fuels. Present discussions of hydro-power projects seem often to neglect this fact and to base themselves on the coal price of the day, or, what is worse, on an average of pre-war and post-war years. Even an extrapolation of the rising trend of coal prices as compared with other prices would not do justice to the probable movement of fuel costs.²

If, in the following discussion of practical possibilities, attention is mainly directed to the two large European concentrations of untapped power, Norway and Yugoslavia, this should not be interpreted as

implying that other hydro-power resources would not offer, on a smaller scale, opportunities at least as promising. But in these two cases it is clear that exports are possible and profitable and could materially contribute to the lowering of European electricity costs.

In the case of Norway, plans have been drawn up for exporting hydro electricity to southern Sweden, where 80 per cent of available water-power resources have already been tapped, and to Denmark. Both plans have failed to materialize.

The Danish case is the more interesting, and offers a good example of the possibilities and difficulties of such a project.

It is as yet technically impossible to transfer electricity under the sea over long distances, although it may well become feasible in a not-too-distant future. This is why the planned transmission line³ was to run through Sweden, and to have a total length of 600 to 700 kilometres. The quantity to be transported annually was to be 600,000 MWh, the greater part of it in the summer, when some of Norway's present generating capacity is unused.⁴ Technically, the plan offered no major difficulties. It had been worked out in sufficient detail to permit construction to start, once the financing terms were decided on, and offered the possibility of large savings to the Danes and large profits to the Norwegians.⁵

However, in three years of discussion, the negotiators have not been able to reach an agreement. It is,

tons of coal per annum, or more than total imports from America in 1951. To supply this additional current from the water-power resources of Europe would have meant the exploitation of not more than 15 per cent of the latter.

¹ *Elektrizitätswirtschaft* (Göttingen), Vol. 49 (1950), page 239. *Elektroteknikern* (Copenhagen), Vol. 48 (1952), page 142.

² This means a 57 per cent utilization of the capacity of 120 MW.

³ In 1949, the price of the current as delivered in Denmark was tentatively set at \$4.50 per MWh. It is likely that costs would be somewhat higher at present; there is also a possibility that the mounting costs of exploiting the Norwegian water power, once the very best sites have been occupied, would raise future cost even higher.

The advantage would be either in the saving of coal in the least efficient Danish plants that could be taken out of commission, or, if the expansion of demand would not allow this, the saving of new investment in thermal generating plant (of a high efficiency) and the coal burned in it. The total advantage on the 600,000 MWh to be transferred would therefore be less than what would be implied by a simple comparison between the above price and the present Danish cost of thermal electricity (\$20 per MWh), but would at present appear to be at least \$3 million annually and perhaps considerably more—a large return on an investment cost which has been estimated at \$20 million.

¹ *Economic Survey of Europe in 1951*, pages 148-154.

² If transfers of hydro power to traditionally "thermal" areas were to take the place of part of the expansion of thermal generation, a future coal shortage would be alleviated appreciably. The amount by which European thermal production has increased over the last five years costs some 30 million

of course, never easy to distribute the gain between seller and buyer, when no market price can be taken as a reference. There was also the difficulty of finding capital and manpower for the Norwegian part of the scheme, but it appears that the Danes undertook to supply both.¹ Certainly, one major obstacle has been the strong popular aversion in Norway to exporting the one important natural resource of the country, even though meanwhile the effective exploitation of that resource is held back by the lack of capital in Norway on a scale at all commensurate with its potentialities in hydro-electric power. An additional difficulty was that, in determining the price formula, the Danes seem to have reckoned with coal prices even lower than those of 1949.

The negotiations have been broken off and Denmark is now seeking to obtain additional imports from Sweden, though on a much smaller scale.

In the case of Yugoslavia, the discrepancy between electricity costs there and in adjacent countries is less glaring. However, in the coastal section of the Dinaric Alps in the north-west of the country near the Austrian and Italian frontiers, sites are available where construction costs would be very low. Also, in contrast to general Alpine conditions, winter flows there are particularly large. Exports from this part of Yugoslavia to Austria and Italy, although these countries themselves produce hydro power, could be of great advantage and are now being actively discussed.

Like Spain and Rumania, Yugoslavia is an example of a country rich in water-power resources which are hardly exploited because of lack of capital. With bauxite available in the country, all the technical conditions for a large aluminium industry are fulfilled, and the industrial expansion planned will require increasing amounts of electricity. But for a long time to come, neighbouring countries too could profit from Yugoslav water power, if the capital necessary to exploit it could be provided.

Rumania, similarly, could provide current to neighbouring countries, though resources are smaller. There exists a connection with Bulgaria, and a project has been agreed upon to establish a line to Hungary.

¹ The Danish deflationary policy started in 1951 has apparently reduced this disposition. The possibility of obtaining Marshall Aid vanished during the negotiations.

Intermittent Supplies

The more spectacular hydro-power plants are those which are equipped with large reservoirs, dammed up behind gigantic barrages. The greater part of hydro power is, however, derived from the more modest "run-of-stream" plants, which have to use the water as it comes running down the mountains, and so are dependent on rainfall and the melting of the snow (Table 4). If these plants are stopped, or if more water is available than they can swallow, "overflows" occur and the potential energy of the water is irretrievably lost. Most rain falls in the summer and most snow melts then too, but demand for electricity is highest in the winter. A division of labour between run-of-stream and reservoir plants makes it possible to supply power as demanded without allowing water to run to waste : in summer, the reservoir plants store water, which they use in winter, while the run-of-stream plants work all the time as hard as the water available allows them.

Table 4
RESERVOIR CAPACITIES, 1950

Country	Reservoir capacity (Millions of MWh)	Hydro production	Capacity as
			percentage of production in 1950
Norway	8.1	17.7	46
Sweden	5.0	17.5	29
Italy	3.2	21.6	15
France	1.5	16.2	9
Switzerland	1.5	10.3	14
Austria	0.4	5.0	7
Western Germany .	0.2 a	8.4	2 a

Source : Power Section, Economic Commission for Europe.

a Excluding use of water by plants farther downstream.

As the two types of plant are not always found in the same region, this division of labour gives rise to transfers of power from the "reservoir" regions to the "run-of-stream" regions in winter and in the opposite direction in summer.

This harmony can even be improved upon : during summer nights, when reservoir plants are stopped but run-of-stream plants still do not need to work at full capacity, the surplus energy available can be used to pump water into the reservoirs to be used in the daytime.

Going still farther, during off-peak periods, unused thermal capacity can be used to pump water into reservoirs. This is the result of the excellent peak characteristics of reservoir plants: it takes only a few minutes to load a water turbine to full capacity, but hours are needed to produce sufficient steam to supply a steam turbine, and average fuel efficiency is very low when the steam is to be used for only a short period. Thus, once a steam plant has had to be started in order to satisfy peak-time demand, the marginal cost of letting it run on to provide "pumping current" is appreciably lower than the average. This current often has to be transported over long distances.

The demand pattern itself can be influenced by offering off-peak current at low prices and encouraging uses of electricity that can be switched off during peak times. In Switzerland, industrial electrical boilers for steam production had reached a capacity in 1950 of 847 MW, that is, 27 per cent of total generating capacity. These boilers can be switched on during off-peak hours only and can then supply steam during the whole of the day.

Using all devices together, hydro power countries have been successful in reducing "overflows" in normal years to less than 2 per cent of total water supply. But as the development of hydro resources continues, the compensation of production patterns between regions will become more and more important.

Such compensations generally occupy a small part of the full transmission capacity, because in a well-designed system no compensation will be needed most of the time. This is not to say that the actual very low utilization of existing international connections is justified.¹

Inter-regional Compensation of Consumption Peaks

One of the advantages of large electricity networks (apart from the usual economies of scale) is the levelling out of the variations in the requirements of individual consumers. The total generating capacity

can thus be smaller than the sum of the peak loads of all the consumers. From a capacity point of view, the more comprehensive the grid, the better; and this constitutes an argument for a supranational grid. Moreover, the Continent as a whole is so large that the sun sets some hours later in the west than in the east, and in winter time later in the south than in the north. This means that the consumption peaks of the various countries tend to occur at different times, and partly smooth one another out.

The importance of this phenomenon for Europe as a whole is, however, slight. At best, a very careful compensation could save half of one per cent of total European generating capacity. This is partly because electricity consumption is largely concentrated in a small corner of the Continent, so that compensation, while relatively important to the outlying smaller consumers, would have no visible effect on the consumption pattern of Germany, France or the United Kingdom; partly, too, because the peaks are generally so "broad" in comparison with their spacing in time between countries.²

It has recently been announced that the United Kingdom and France will start experiments, lasting two years, in the construction and operation of a cable to connect the two countries in order to relieve their peak-load problems, and in general exchange electricity between the big "thermal" network of Britain and the hydro-power resources of France. This cable should be able to carry at least 100 MW, but this is still trifling when compared with the British peak load of 13,000 MW.

Conclusions

What emerges from the preceding discussion is that the application of the theory of comparative costs to the structure of European electricity supply does not, in practice, lead to any large expansion of long-range transport of current. The main reason is that nearly all countries are well endowed with local cheap sources of energy, either water power or low-grade solid fuels, so that once the transport costs of electricity are introduced into the calculations, not much gain can be expected from supplying one country with the energy of the other. Transport costs of

¹ The aggregate capacity of international connections was 3,000 MW in 1950. As transfers amounted to 3.3 million MWh only, the average utilization time was 1,100 hours, or 13 per cent of that theoretically possible. Notable exceptions were the connections between Sweden and Denmark, of 40 MW capacity, which transported 175,000 MWh (utilization factor 0.50) and between western Germany and Switzerland: 180 MW, 551,000 MWh, utilization factor 0.35. Both lines were mainly used in one direction only.

² The peak consumption in one country then coincides with an aggregate demand elsewhere only slightly below the maximum, so that only a small part of this peak can be supplied by imports.

electricity are, in fact, far from negligible, and are generally higher than the costs of transporting the coal needed for thermal generation.

Opportunities for the regular long-range transport of electricity thus tend to be limited to those cases where a great initial advantage is provided by exceptionally low generating costs—i.e., when cheap fuels or water power are present. There is certainly a strong case for using the abundant water power of southern Norway to supply energy-deficient Denmark, if not even northern Germany and the Netherlands, and, should it become technically feasible, the United Kingdom. Yugoslavia could become a major supplier of south-eastern Europe, if its hardly utilized water resources were tapped. Possibly some Silesian by-product coal wastes could serve to supply Germany with cheap power. In each of these cases, it is not just a matter of constructing lines, but also of building power plants, for almost all the existing ones are fully occupied. It is the high capital cost of hydro-power plants which often acts as a deterrent. The exporting country is not always able, and the importing country not always willing, to invest in such a project in order to save coal in a rather distant future. But

many such considerations are based on too optimistic views concerning the future price and availability of coal, and it might well be that, later on, industrial expansion will be hampered more by lack of coal and electricity than by lack of manpower. The failure of the plan to provide Denmark with Norwegian hydro power is an extreme example of inability to agree on a scheme which offered large mutual advantages.

The less spectacular compensation of fluctuations in production and consumption between the various national systems is quietly growing with the expansion of the power industry in general, and already there exists a large network connecting the main producers and consumers, to which probably even the British grid will be joined before long. This is not the magnificent, all-European grid that some have dreamt of, and it certainly lacks a central load-distribution authority such as exists on the national level in various countries. But as long as it is a matter of opinion whether or not the lack of such a national authority has a detrimental effect on the efficiency of electricity supply in one country, it will perhaps be too early to discuss the advantages of an all-European electricity distributor.

DEVELOPMENTS IN TRADE BETWEEN EASTERN AND WESTERN EUROPE FROM 1950 TO MID-1952

The course of East-West trade in Europe up to the end of 1950 was dealt with at length in the October 1951 issue of this *Bulletin*. The purpose of this note and the statistical documentation appended to it is to describe the further changes in 1951 and the first half of 1952 in East-West trade in Europe. Throughout, the analysis is based on statistics of western European countries.

THE CONTINUING SHRINKAGE OF EAST-WEST TRADE

The volume of trade between eastern and western European countries continued to decline in 1951, to a level about 85 per cent of 1949, the post-war year which, so far, has shown the highest figures. It can be seen from Table 1 that the volume of western Europe's imports from eastern Europe¹ has shrunk

to a small fraction of what it was before the war. On the side of exports from western Europe to eastern Europe, the decline as compared with pre-war trade is less drastic: prices for these exports (consisting mainly of manufactured goods) have risen much less than prices for the main export articles of eastern European countries, and since, by and large, the value of trade between the two areas (as well as between any pair of eastern and western European countries) has been in balance, the volume of exports from western Europe to eastern Europe is still about two-thirds of what it was before the war, while exports from eastern Europe amount to only one-fourth the pre-war level.

The progressive severing of trading relationships between eastern and western European countries is strikingly illustrated by changes in the percentage share of eastern Europe in the total trade of western European countries. Table 2 shows that for a number of countries—including such important trading nations as western Germany, France, Belgium and the Netherlands—trade with eastern Europe has shrunk to less than 2 per cent of their total trade. In another group of countries—among them the United Kingdom, Italy, Switzerland and Austria—the share of eastern Europe has shrunk typically to one-third of what it was in 1938 and accounted in 1951 and 1952 for

Table 1
THE GENERAL LEVEL OF TRADE BETWEEN
EASTERN AND WESTERN EUROPE

	Imports into western Europe	Exports from western Europe ^a
<i>Current value (Millions of dollars; Imports c.i.f., exports f.o.b.)</i>		
1949	952	798
1950	745	608
1951	925	682
<i>Index numbers of unit values (in terms of dollars, 1950=100)</i>		
1949	121	125
1950	100	100
1951	142	119
<i>Index numbers of volume (1950=100)</i>		
1938	360	159
1949	106	105
1950	100	100
1951	87	94

Source: Trade statistics of western European countries.

a Excluding war reparations from Finland to the U.S.S.R.

¹ Throughout this article, unless otherwise specified, the term "eastern Europe" refers to the following six countries: U.S.S.R., Poland, Czechoslovakia, Hungary, Rumania and Bulgaria. Lack of sufficient statistical data makes it impossible to include eastern Germany in the general analysis, but most of the basic tables in the Appendix show separately eastern Germany's trade

with western European countries (other than western Germany) in 1951. The problems of trade between eastern and western Germany are not dealt with in this article.

The term "western Europe" refers, somewhat illogically, to all European countries other than the six countries mentioned above and eastern Germany, Albania and Yugoslavia. The number of these countries is eighteen. In some tables, however, it was possible to include only thirteen countries. The five remaining countries (Iceland, Ireland, Portugal, Spain and Greece) accounted in 1951 for only one per cent of European East-West trade.

Table 2

SHARE OF EASTERN EUROPE IN IMPORTS AND EXPORTS OF INDIVIDUAL WESTERN EUROPEAN COUNTRIES

	Imports				Exports			
	1938	1950	1951	1952 First half	1938	1950	1951	1952 First half
I. Trade with eastern Europe almost absent (less than 2 per cent of total imports in 1951) :								
Greece	17.6	0.3	0.1	0.1	8.9	0.6	0.4	0.2
Western Germany ^a	12.9	2.6	1.5	1.3	13.1	3.8	1.8	1.2
Belgium-Luxembourg	7.1	1.8	1.4	1.0	5.5	3.5	1.9	2.3
Netherlands	7.0	2.0	1.5	1.8	5.8	2.0	1.4	1.3
Spain	4.5 ^b	0.1	0.1	—	1.1 ^b	—	—	—
France	4.0	1.1	1.1	1.2	4.9	1.1	0.9	0.9
Ireland	2.0	1.0	1.1	0.5	—	0.1	—	—
Portugal	2.0	0.8	0.5	0.1	2.0	1.7	1.8	2.9
II. Trade with eastern Europe heavily reduced, although still of some importance :								
Austria	30.8	11.9	9.8	9.9	25.8	14.5	12.3	11.9
Turkey	11.8	7.9	5.0	2.9	12.2	6.9	7.8	6.0
Switzerland	11.0	4.2	2.8	2.8	9.3	6.3	5.1	3.5
Italy	10.1	3.9	3.4	3.4	6.0	5.1	3.9	3.7
United Kingdom	5.8	2.4	2.4	2.7	4.5	1.2	0.6	0.6
Norway	5.8	4.8	2.3	2.1	3.1	5.5	3.5	2.6
III. Share of eastern Europe about maintained :								
Sweden	7.6	5.9	6.2	5.2	6.3	6.8	6.4	6.6
Denmark	4.5	4.5	4.8	2.4	2.4	2.3	2.8	2.8
IV. Share of eastern Europe increased :								
Finland ^c	7.7	16.6	15.1	15.8	1.7	11.9	11.3	18.0
Iceland	1.8	10.2	7.1	5.6	1.2	12.1	8.1	8.5

Sources : 1938 : *Network of World Trade*, League of Nations, 1942.
1950, 1951, 1952 : national trade statistics.

NOTE. — Eastern Europe's share in the countries' imports in 1951 has been taken as the main criterion for the grouping. Within each group, the countries have been listed in descending order according to the relative importance of their imports from eastern Europe in 1938.

^a The whole of Germany for 1938.

^b 1935.

^c Excluding war reparations.

around 3 per cent of total trade. A particularly sharp drop has occurred in the United Kingdom's exports to eastern European countries. These markets now account for no more than half of one per cent of total British exports.¹ The relative importance of trade

¹ This figure does not include British re-exports to eastern Europe, which in 1950 and 1951 amounted to \$15 million and \$66 million respectively. It must also be remembered that the counterpart of Soviet, Czechoslovak and Polish exports to the United Kingdom consists largely of imports into these three countries from the overseas Sterling Area.

with eastern Europe was about maintained in Sweden and Denmark (although in the latter country there was a sharp drop in imports in the first half of 1952). In both cases this is largely due to dependence on imports of Polish coal, and, in the case of Sweden, it also reflects the policy of developing trade with the U.S.S.R. through sales under the credit arrangement of 1946. Only in two countries is the share of eastern Europe in total trade higher than before the war : Iceland has found important markets for fish in Czechoslovakia.

slovakia and Poland, and, in the case of Finland, political factors furthered rather than hampered the development of trade with eastern Europe. In the first half of 1952, Finland sent 18 per cent of its total exports (excluding war reparations) to eastern Europe, as against a mere 2 per cent in 1938. Commercial exports to the U.S.S.R. have been gradually taking the place of deliveries on war reparations account (which came to an end in September 1952). In addition, Finland's trade with Poland and Czechoslovakia has been promoted by two triangular arrangements under which Finland receives the counterpart of its export surplus with the U.S.S.R. in the form of import surpluses in its trade with Poland and Czechoslovakia.

Thus, the change in the importance of East-West trade, although in almost every country in the downward direction, has varied in different countries and, at the much lower over-all level, a pattern rather different from that existing before the war has emerged. The main shifts are shown in Table 3. While Germany

before the war accounted for 30 per cent of imports from and 40 per cent of exports to eastern Europe, western Germany now plays only a minor role in East-West trade, and no official trade relationships exist between western Germany and the U.S.S.R. On the other hand, Sweden and Finland together now account for 25 and 34 per cent, respectively, of imports from and exports to eastern Europe. The United Kingdom has somewhat increased its share of total imports from the East, but, as already mentioned, trade in the other direction has fallen drastically.

Table 3 also shows the changes in the relative importance of individual eastern European countries in total East-West trade. By 1951, the share of Poland had increased considerably, while the trade between western Europe and Rumania and Bulgaria had almost been wiped out with the disappearance of exportable surpluses of grain in these countries. In the first half of 1952, the value of exports from the U.S.S.R. to western European countries (mainly the

Table 3
SHARE OF INDIVIDUAL COUNTRIES IN TOTAL TRADE BETWEEN EASTERN AND WESTERN
EUROPEAN COUNTRIES

Percentages

Country	Imports into western European countries			Exports from western European countries		
	1938	1951	1952 First half	1938	1951	1952 First half
<i>Western European countries:</i>						
United Kingdom	25	28	30	15	6	7
Western Germany ^a	28	6	5	42	9	7
Sweden	4	12	10	4	17	16
Finland ^b	1	11	15	—	13	18
Fourteen other countries	42	43	40	39	55	52
Total	100	100	100	100	100	100
<i>Eastern European countries:</i>						
U.S.S.R.	31	34	46	26	26	38
Czechoslovakia	19	19	17	20	27	19
Poland	20	36	26	21	31	26
Hungary	11	8	6	12	11	10
Rumania	14	2	3	16	4	6
Bulgaria	5	1	2	5	1	1
Total	100	100	100	100	100	100

Sources: 1938: *Network of World Trade*; 1951 and 1952: national trade statistics.

NOTE. — The percentages were derived from figures in current value giving c.i.f. imports into western European countries and f.o.b. exports from western European countries.

^a The whole of Germany for 1938.

^b Excluding war reparations.

Table 4

FOREIGN TRADE OF EASTERN EUROPEAN COUNTRIES (INCLUDING THE U.S.S.R.) BY MAIN AREAS OF ORIGIN AND DESTINATION^a

Millions of dollars, f.o.b.

Area of origin for imports and destination for exports	At current prices			At 1950 constant prices		
	1938	1950	1951	1938	1950	1951
Trade with western European countries	imports 949	608	682	1,045	608	609
	exports 949	708	879	2,530	708	619
Trade with other areas, excluding China	imports 300	305	375	750	305	300
	exports 190	190	260	380	190	225
Trade with China (rough estimates) ^a	imports 21	(185)	(1,150)	40	(185)	(1,150)
	exports 48	(110)	(1,000)	100	(110)	(1,000)
Total with areas outside eastern Europe	imports 1,019	1,098	2,207	1,835	1,098	2,059
	exports 1,187	1,008	2,139	3,010	1,008	1,844
Trade among eastern European countries (rough estimates) ^a	imports 124	1,980	2,400	250	1,980	2,400
TOTAL foreign trade of eastern European countries (including intra-trade)	imports 1,143	3,078	4,600	2,085	3,078	4,450
	exports 1,311	2,988	4,550	3,260	2,988	4,250

^a Some figures in this table are based on crude estimates and should be interpreted with caution. For details concerning the methods used, see Appendix on Sources and Methods.

United Kingdom and Finland) increased substantially, while there was an actual fall in the value of supplies from Czechoslovakia and, in particular, Poland, whose exports of coal have been very much reduced. The share of the U.S.S.R. in total exports from eastern Europe consequently rose to almost one-half.

The decline in East-West trade in Europe has been accompanied by, and is to a considerable extent a reflection of, a very big increase in trade between eastern European countries. Before the war, trade between the U.S.S.R. and eastern Europe was virtually non-existent and trade among the eastern European countries other than the U.S.S.R. was also of very limited importance. Unfortunately, it is impossible, in the absence of statistics, to measure with any degree of accuracy the volume and distribution of trade between eastern European countries and, thereby, to assess the importance at present of East-West trade in relation to the total foreign trade of each eastern European country. However, in order to give at least a vague impression of the order of magnitude involved, an attempt has been made to estimate roughly the value and volume of the total foreign trade of eastern

European countries. The figures have been arrived at by combining statistical information published by European and overseas countries (other than eastern Europe and China) with occasional official statements from eastern European countries (and China) about the development of their trade and its distribution

Table 5

RELATIVE IMPORTANCE OF EAST-WEST TRADE IN TOTAL TRADE OF EASTERN AND WESTERN EUROPE

Period	Percentage share of European East-West trade in total trade of :			
	Western European countries		Eastern European countries	
	Imports	Exports	Imports	Exports
1938	8.1	7.3	61	72
1950	3.0	3.0	20	24
1951	2.7	2.4	15	19
1952-First half	2.7	2.3	..	..

Sources : For Western European countries, national trade statistics ; for Eastern European countries, Table 4.

NOTE. — The percentages are based on current values and refer to total trade of countries in the two regions, including intra-regional trade.

by main areas. In addition, it has been necessary to make very crude estimates of price movements in trade between eastern European countries.

According to these calculations, which have required a certain amount of statistical courage, the volume of trade between eastern European countries (including the U.S.S.R.) appears to have increased tenfold compared with 1938, and amounted in 1951 to something in the neighbourhood of \$2.5 billion at current prices (Table 4). The increase in trade with China, especially from 1950 to 1951, is no less spectacular. On the other hand, the volume of imports from "the rest of the world"—i.e. from non-European

countries (other than China)—has declined even more than imports from western European countries. The most important element in this decline is, of course, the almost complete disappearance of imports from the United States.

In spite of this vast reorientation of the foreign trade of eastern European countries, western Europe retained, by 1951, a share of 15 to 20 per cent in their total trade (including trade between eastern European countries). This may be compared with the relative importance of East-West trade in the total trade of western European countries, which amounted in 1951 to less than 3 per cent (Table 5).

EXPORTS FROM WESTERN TO EASTERN EUROPEAN COUNTRIES¹

The decline in the volume of exports from western European countries between 1949 (the post-war peak in East-West trade) and 1950 amounted to some 5 per cent and seems to have been due in general to the intensification of political tension and in particular to the more energetic application of licensing practices. Although the political alienation between the two areas appeared to remain the chief obstacle to an expansion of East-West trade, the further decline in western European exports between 1950 and 1951, amounting to an additional 6 per cent, does not seem to be the direct result of export restrictions imposed on strategic grounds. Table 6 shows that exports of steel and non-ferrous metals were sharply reduced. But, in all probability, the diversion of exports to other markets than eastern Europe was the result of armaments demand for these commodities in western European and overseas markets. This was clearly the case with Belgian exports of steel, copper and zinc, which were switched from the U.S.S.R. and Czechoslovakia to western countries owing to the high price premiums on continental metals throughout 1951. Likewise, the drastic cut in Dutch tin exports to eastern Europe was a consequence of increased exports to the United States after the discontinuance of American purchases in Malaya. Furthermore, the reduction in exports of raw materials was largely concentrated on raw wool, exports of which are believed not to be restricted.

¹ Detailed information on exports by main commodities and commodity groups in each bilateral trade relationship is given in Appendix Table B.

On the other hand, exports of equipment were maintained at very nearly the same volume as in 1950, a drop in machinery being offset by an increase in ships and boats. The decline by about 15 per cent in exports of machinery was due largely to a sharp reduction in exports from the United Kingdom, Belgium and western Germany. According to the Parliamentary Secretary to the Board of Trade, Mr. Strauss, the greater part of the decline in British exports was caused by the cessation of Soviet orders for electrical generators and generating sets, but the restrictions imposed on strategic grounds on exports from the engineering industry had also contributed to the fall.²

In spite of this recent decline, machinery remains by far the largest item in exports from western to eastern Europe. Table 7 shows the distribution of machinery exports by countries of origin and the relative importance of eastern European markets for each of the exporting countries in 1950 and 1951. It will be seen that the distribution is highly atypical : five machinery exporting countries (among them the three big exporters, the United Kingdom, western Germany and France) accounted in 1951 for only 30 per cent of machinery exports to eastern Europe, although their share in total western European machinery exports to all destinations is no less than 75 per cent, and for these five countries taken as a whole the eastern European countries absorbed only 2 per cent of their

² The sharpest decline affected Hungary. The contraction in trade with that country in 1951 was due mainly to a delay in Hungarian exports.

Table 6

COMMODITY COMPOSITION OF EXPORTS FROM WESTERN TO EASTERN EUROPEAN COUNTRIES

Millions of dollars, f.o.b.

Commodity group	At current prices		At constant 1950 prices
	1950	1951	1951
Food, drink and tobacco	28	38	35
Raw materials	113	176	125
of which : Timber (incl. prefabricated houses) and pulp .	28	75	..
Wool, cotton and other textile materials . . .	37	45	..
Iron ore	16	16	..
Equipment	274	296	274
of which : Machinery	220	206	..
Ships and boats	32	60	..
Other transport equipment	22	30	..
Other producer's goods	164	152	124
of which : Iron and steel	35	36	..
Non-ferrous metals	29	10	..
Manufactures of steel and other metals	43	31	..
Chemicals	44	52	..
Artificial fibres and yarn	13	23	..
Consumer goods (other than food)	43	41	34
of which : Textiles (excluding artificial fibre and yarns) .	19	19	..
Various manufactures	24	22	..
Unspecified	16	24	20
Total of all groups	638	727	612

Source : Appendix Table B.

NOTE. — War reparations from Finland to the U.S.S.R. are included. Exports from Greece, Iceland, Ireland, Portugal and Spain are not included. Those countries exported \$7 million worth of goods to eastern Europe in 1950 and \$9 million in 1951.

total exports of machinery. Conversely, eastern Europe has become a rather important market for a number of smaller western European countries, in particular Finland, Austria and Sweden. The latter country alone accounted in 1951 for more than 20 per cent of total machinery exports from western to eastern Europe.

From 1950 to 1951, machinery exports increased considerably from France, Austria, Sweden and Finland. In the case of France and Austria, this was due to increased trade with Poland and Czechoslovakia on the basis of coal deliveries against machinery. France delivered most of the machinery under the 1948 agreement with Poland for the exchange of vehicles and industrial equipment against coal, and Austria had to expand exports of machinery in order to cover its import requirements of coal from Czechoslovakia and Poland. The increase in Swedish machi-

nery exports was mainly a result of accelerated deliveries to the U.S.S.R. under the 1946 credit agreement, which expired at the end of 1951, although shipments will continue throughout 1952. Finland increased both reparation deliveries and commercial exports of machinery to the U.S.S.R. In the case of Finland, and possibly Sweden, this expansion is likely to continue during the next few years, while machinery exports from France and Austria may decline again as a result of reduced coal imports from eastern Europe.

The increase in exports of ships and boats to eastern Europe results from the efforts of the Soviet Union and Poland to build up their merchant fleets. As can be seen from Table 6, deliveries increased from \$32 million in 1950 to \$60 million in 1951. In addition, ship repairs are an important item in, for instance, Polish-Danish trade. Shipyards in eastern Europe are fully

Table 7

RELATIVE IMPORTANCE OF EASTERN EUROPE AS A MARKET FOR MACHINERY EXPORTS FROM WESTERN EUROPEAN COUNTRIES

Percentages based on current values

Country	Individual countries' share in machinery exports from western Europe to			Eastern Europe's share in machinery exports from western European countries	
	All destinations	Eastern Europe			
		1951	1950	1951	1950
United Kingdom	37	20	10	4	2
Western Germany	20	10	8	6	2
France	11	4	7	4	4
Netherlands	5	2	1	3	2
Belgium-Luxembourg	4	7	3	13	4
Total of countries listed	77	43	29	5	2
Switzerland	8	14	14	13	10
Sweden	6	17	21	25	22
Italy	5	14	13	25	16
Denmark	2	2	2	6	5
Austria	1	2	9	32	40
Finland ^a	1	8	12	92	83
Finland ^b	—	3	4	78	69
Total of countries listed ^a	23	57	71	21	18
TOTAL of all countries listed	100	100	100	9	6

Sources: Appendix Table B, and national trade statistics for total machinery exports in 1950 and 1951.

^a Including war reparations for Finland.

^b Excluding war reparations.

occupied and large orders for ships are continuously being placed in such countries as Belgium, the Netherlands, Italy (where about two-thirds of the shipbuilding capacity is idle¹), Denmark, Sweden and Finland. But orders are not always accepted (large orders were turned down by France in 1951) and generally the stepping-up of shipbuilding for eastern European countries encounters increasing political difficulties. The particularly steep rise in Swedish exports to the U.S.S.R. was largely the effect of deliveries under the credit agreement and consisted mainly of fishing boats and ships with a displacement of less than 1,000 tons. It is noteworthy that, whereas only a little over half the line of credit (one billion Swedish crowns) was utilized, nine-tenths of the share assigned to ships and boats was covered. Finnish exports, too, are con-

centrated on small ships of varying types. In 1951, the major part still consisted of war reparation deliveries. Poland acquired several ships for a new line to China from the United Kingdom, Denmark and Sweden. Two big tankers, ordered in 1948 by Poland in the United Kingdom and ready to be delivered in 1951, were, however, requisitioned by the Admiralty. In Denmark, a tanker, ordered in 1948, for which the main materials had been provided by the U.S.S.R., was delivered on time, but not without giving rise to some discussion of whether such delivery was compatible with export licensing policy.

Exports of chemicals, mainly fertilizers, dyestuffs and pharmaceuticals, were maintained at the 1950 level. The chief exporting countries are Switzerland, western Germany and Austria, and the main importing countries are Czechoslovakia and Poland. On the other hand, exports from miscellaneous light industries (the group "various manufactures" in Table 6)

¹ See report of the Government Commission for Research and Study of the Engineering Industry, *Produttività*, August 1952, page 673.

declined by one-fourth. The decline affected mainly Italy, Sweden, western Germany and Austria, whereas exports of perfumes from France and paper from Finland were maintained, and Swiss exports of watches actually increased.

Exports of textile manufactures declined further from a level no more than 30 per cent of pre-war, in spite of efforts by the western countries to increase their sales. Finnish exports of wool yarns to Poland and Rumania seem to have disappeared completely. In contrast to the decline in exports of textile manufactures, increasing amounts of artificial yarn and fibre were exported

to eastern Europe, and in 1951 this item was as important as textile manufactures. Thus, a further decline in Czechoslovakia's purchases of British textile manufactures was more than offset by including a quota for rayon yarn in the latest trade agreement.

While markets for manufactured consumer goods in eastern European countries thus appear to be rather limited, there is some, and perhaps increasing, scope for food exports, among which may be mentioned fish (from Iceland, Norway and the Netherlands), butter (from Sweden and, in 1952, Denmark) and citrus fruits (from Italy).

EASTERN EUROPEAN EXPORTS TO WESTERN EUROPE¹

The total volume of exports from eastern to western Europe, which had already declined by 6 per cent from 1949 to 1950, was further reduced by some 13 per cent in 1951. Within this over-all decline, however, a characteristic difference can be observed between foodstuffs and raw produce from extractive industries on the one hand (groups 1-16 in Table 8) and all other, more or less manufactured, goods on the other hand (groups 17 to 23). In the first group, the volume of trade increased by a few per cent, the increase in grain and sugar slightly more than offsetting the decline in coal and timber. In the other group, including iron and steel, machinery, textiles and various other manufactures, there was a drastic decline in volume, of the order of one-third. The joint result of this shift in the volume of trade and the more pronounced price increase for raw products was that the share of food and raw products in the total value of imports from eastern Europe rose from about 60 per cent in 1950 to no less than 75 per cent in 1951.

It is not hard to understand that, in the generally unfavourable climate for economic relations between the two areas, trade tends to be more and more concentrated on those commodities which are essential for the importing countries in the sense that they cannot otherwise be obtained without additional dollar outlay. Another more specific reason is probably to be found in the fact that trade with eastern European countries continues to be conducted on the basis of bilateral agreements (although not necessarily aiming at close bilateral balancing, *cf. infra*)

while, since 1950, a large part of trade within western Europe has been exempted from quantitative regulation. This tends to make it more difficult for western European countries in trade negotiations with eastern European countries to find suitable import goods: if the importation of a given commodity is free from direct controls with respect to a large area, there is no certainty that writing in a quota for it in a trade agreement with an eastern European country will actually result in corresponding imports.²

Thus, even more than before, exports from eastern to western Europe are concentrated on a few key products: coal, grain and timber. These will now be considered in turn.

*Coal*³

Between 1950 and 1951 coal and coke imports of western European countries from all sources increased from 62 to 81 million tons. In spite of the higher demand, supplies from eastern Europe (including eastern Germany) declined from 14 to 13 million tons. Thus, in 1951, eastern Europe accounted for only 16 per cent of western Europe's total imports, against 22 per cent in both 1949 and 1950. In the first half of 1952 the share was further reduced to only 12 per cent (Table 9).

The greater part of the reduction of eastern Europe's coal exports affected Czechoslovakia, where diffi-

¹ Detailed information on exports by main commodities and commodity groups in each bilateral trade relationship is given in Appendix Tables C, D, E, F and G.

² For example, Norway's trade agreements with Poland usually contain mention of an amount of textiles to be imported from Poland. Since textile imports into Norway have been liberalized, Norwegian importers have not shown much interest in buying Polish textiles.

³ For further information on East-West trade in coal, see Appendix Table D.

Table 8

COMMODITY COMPOSITION OF EXPORTS FROM EASTERN TO WESTERN EUROPEAN COUNTRIES

Commodity	Total of six eastern European countries				Of which from :			
	Thousands of tons		Millions of current dollars		U.S.S.R.		Poland	
	1950	1951	1950	1951	1950	1951	1950	1951
Food and tobacco (1 to 9) . . . . .	..	..	239	322	83	159	68	78
of which : Grain and flour	1,665	1,871	114	171	72	138	10	7
Sugar	189	286	27	52	5	7	7	15
Meat	61	57	42	46	—	—	34	40
Livestock and other animal products . . . . .	..	..	41	28	—	—	17	14
Other food (including feeding stuffs and raw tobacco) . . . . .	..	..	15	25	6	14	—	2
Fuel and raw materials (10 to 16) . . . . .	..	..	221	352	51	99	140	219
of which : Coal, coke and briquettes	12,654	11,494	153	233	1	9	130	207
Round and shaped wood	800	616	44	57	31	44	9	6
Crude fur skins	0.7	1.1	14	27	14	26	—	—
Wool, cotton and other textile materials . . . . .	..	..	2	16	1	12	—	3
Other raw materials (including fertilizers) . . . . .	..	..	8	19	4	8	1	3
Manufactured goods (17 to 22) . . . . .	..	..	97	83	6	19	13	4
of which : Iron and steel	183	72	23	11	3	3	5	2
Machinery and equipment . . . . .	..	..	32	25	2	1	1	—
Textiles and clothing . . . . .	..	..	40	31	1	1	7	2
Other specified manufactures . . . . .	..	..	2	16	—	14	—	—
Unspecified a (23) . . . . .	..	..	176	156	34	36	27	25
Total of all groups . . . . .	..	..	733	913	174	313	248	326

Source : Appendix Table C.

a Mainly manufactures.

culties in the coal industry had reduced the exportable surplus. Deliveries of brown coal to western Germany fell from 1.1 to 0.4 million tons. Exports to Italy and Switzerland were cut drastically, and deliveries to Austria, instead of increasing as foreseen in the trade agreement, were only maintained at their previous level. Eastern Germany's exports of brown-coal briquettes increased in 1951 mainly through imports in two new markets, France and Sweden.

Exports from Poland continued to decline, and in 1951 reached only 9.9 million tons, compared with 10.5 million tons in 1950 and 11.8 million tons in 1949. France, Sweden and Finland imported more than in 1950, while Norway, western Germany and Austria switched over to other suppliers.

The 1951 coal shortage in western Europe, then, was not relieved by additional supplies from eastern Europe, but by large shipments from the United States. Increased consumption in eastern Europe, together with the difficulties in the Czech coal industry already referred to, can partly explain the decline in deliveries to western Europe. Another factor was the price policy pursued by Poland. In 1950 there was no significant difference between the price of Polish coal and that of other European coal. When American coal again started to arrive in Europe on a large scale, the price of Polish coal was increased to parity with the landed cost of American coal ; the boom freights were thus added to the price of Polish coal. This price policy, combined with the

Table 9

SHARE OF EASTERN EUROPE AND THE UNITED STATES IN WESTERN EUROPEAN COUNTRIES' TOTAL IMPORTS OF COAL AND COKE

Category	Period	Total western European imports (Millions of tons)	Of which from :			
			Eastern Europe ^a		United States	
			Millions of tons	As percentage of total	Millions of tons	As percentage of total
Hard coal ^b	1949	50.8	12.0	24	9.6	19
	1950	46.2	10.8	23	0.4	1
	1951	63.7	10.4	16	24.8	39
	1952—First half	32.1	3.8	12	13.6	42
Coke ^c	1949	11.6	0.8	7	0.1	1
	1950	12.0	0.7	6	—	—
	1951	12.5	0.5	4	0.1	1
	1952—First half	6.9	0.1	1	—	—
Brown coal ^d	1949	3.5	1.8	51	—	—
	1950	4.1	2.4	59	—	—
	1951	4.2	2.0	48	—	—
	1952—First half	1.6	1.2	75	—	—
Total ^e	1949	65.9	14.6	22	9.6	15
	1950	62.3	13.8	22	0.4	1
	1951	80.5	12.9	16	24.9	31
	1952—First half	40.7	5.0	12	13.6	33

^a Source : Appendix Table D.^b Including eastern Germany.^c Including patent fuel.^c Including coke breeze and brown-coal coke.^d Including brown-coal briquettes.^e Added ton for ton.

difficulties of finding goods to export to Poland, turned all western European countries with dollars available to the high-quality American coal. When the freight boom collapsed in 1952, Polish coal was reduced in price, but not sufficiently to prevent the appearance of a large discrepancy between the cost of Polish and that of American coal.

Still, Poland's bargaining position remained very strong *vis-à-vis* the Scandinavian countries and not until June 1952 did they succeed in negotiating a 20 per cent cut in the Polish export price. The improving fuel situation, as a result of the decline in industrial activity and prospects of increased exports from the United Kingdom, made the Scandinavian countries ask for a further reduction in August. At that time the c.i.f. price of American coal was even lower than the f.o.b. price of Polish coal. Finally, after protracted

negotiations, Poland agreed, in September and October 1952, to reduce its price to parity with the British export price. The Polish coal price has thereby come down to a level some 40 per cent lower than the peak of early 1952.

In the short run, the possibilities of increasing Polish export availabilities of coal appear to be rather limited since the coal mines are faced with an acute shortage of manpower. However, in an international climate more favourable to the development of East-West trade, the long-run possibilities of expansion are probably very considerable. Production might be increased by the allocation of more investment resources to the modernization of the coal mines, and, in addition, it might be possible, through an appropriate coal price policy, to increase the exportable surplus at the expense of wasteful home consumption.

Table 10
IMPORTS OF GRAIN INTO THIRTEEN WESTERN EUROPEAN COUNTRIES BY CROP YEARS
Millions of tons and percentages

Exporting area	Bread grain <i>a</i>			Coarse grain <i>b</i>			TOTAL					
	1934-1938 <i>c</i>	1949/50	1950/51	1951/52	1934-1938 <i>c</i>	1949/50	1950/51	1951/52	1934-1938 <i>c</i>	1949/50	1950/51	1951/52
U.S.S.R.	0.8	0.4	0.5	0.8	0.5	1.0	0.7	1.0	1.3	1.4	1.2	1.8
Other eastern European countries <i>d</i>	1.5	0.7	0.3	0.2	1.1	0.1	0.1	0.1	2.6	0.8	0.4	0.3
Total eastern Europe <i>d</i>	2.3	1.1	0.8	1.0	1.6	1.1	0.8	1.1	3.9	2.2	1.6	2.1
Yugoslavia	0.1	—	—	—	0.4	0.2	—	0.5	0.5	0.2	—	0.5
United States and Canada	4.6	9.3	9.2	10.7	0.8	2.2	2.1	2.7	5.4	11.5	11.3	13.4
All sources <i>e</i>	12.1	13.1	12.5	14.2	11.1	7.5	6.6	8.4	23.2	20.6	19.1	22.6
Share in total imports of western European countries supplied by :												
Eastern Europe <i>d</i>	19	8	6	7	14	15	12	13	17	11	8	9
United States and Canada	38	71	74	75	7	29	32	32	23	56	59	59

Note.—For country coverage, see Appendix Tables E and F.
a Wheat and rye (including flour in grain equivalent; conversion factor used: one ton of flour = 1.25 tons of grain).

b Maize, barley and oats.

c Calendar year average.

d Excluding Czechoslovakia and Eastern Germany.

e Including trade between western European countries.

Grain¹

In the post-war period, coal has been eastern Europe's most important export commodity. Before the war, this position was normally held by grain. Whereas coal exports during recent years have been near the pre-war level, grain exports have fallen to less than half. Soviet exports have, however, slowly recovered, and in the harvest year 1951/52 they surpassed the pre-war average. Exports from other eastern European countries, on the other hand, have fallen continuously, and in 1951/52 were merely 0.3 million tons, compared with an annual average of 2.6 million tons in the years 1934 to 1938. The absence in post-war years of any substantial exportable surpluses of grain from the Danubian countries is one of the most important single factors making for a low level of post-war East-West trade.

The poor grain crops in western Europe in 1951 increased import requirements during the harvest year 1951/52 substantially and total imports rose from 19.1 million tons in 1950/51 to 22.6 million tons. Imports from eastern Europe increased from 1.6 to 2.1 million tons compared with 3.9 million tons before the war (Table 10). The increase was mainly due to appreciably higher imports of coarse grain into the United Kingdom and the Netherlands. Whereas Soviet wheat has continued to flow regularly to Italy, Norway and Finland during the last few seasons, countries such as the United Kingdom, Sweden and Denmark received substantial quantities only in 1951/52. In the case of the United Kingdom, this was the result of the September 1951 agreement for the shipment of 200,000 tons of wheat from the U.S.S.R., all of which arrived during the season 1951/52.

The 1952 crops are again normal in western Europe, and import requirements will thus fall during the 1952/53 season. For wheat, this implies that shipments from overseas suppliers under the International Wheat Agreement will cover import requirements. The U.S.S.R. has been reluctant to enter into new contracts for 1952/53 shipments of wheat to western European countries, but large quantities have been offered to Egypt, Brazil and Pakistan. Soviet wheat (for which dollar payment is not required) is generally sold at a price considerably higher than the price paid for wheat under the Wheat Agreement, but normally at about the level of the world market price for "free"

¹ For fuller information on East-West trade in grain, see Appendix Tables E and F.

wheat. Finland, which is not a member of the International Wheat Agreement and thus has to pay the free wheat price for imports from the United States and Canada, has actually paid less for Soviet wheat than for dollar wheat.

At the time of writing (October 1952), negotiations for grain exports from the U.S.S.R. to the United Kingdom in the harvest year 1952/53 have resulted in a contract for the delivery of only 200,000 tons of coarse grain, mainly barley. The price has not been made known, but in the previous contract the prices were increased, so that in the first half of 1952 Soviet maize, hitherto cheaper, became about 15 per cent dearer than maize imported from the United States, although it remained cheaper than maize from Yugoslavia and Argentina.

Timber²

In 1949 and 1950, when the peak in post-war East-West timber trade was reached, eastern European exports of sawn softwood were only a fifth of the pre-war volume. Between 1950 and 1951, despite an increase in total western European imports of about 30 per cent, a further contraction took place. Thus, the share of eastern Europe in total western European imports was reduced to merely 6 per cent (Table 11) compared with more than one-third of appreciably higher total imports during the period 1935 to 1938.

East-West timber trade does not flow in one direction only. There are normally substantial exports, particularly from Finland and Austria, to the adjacent eastern countries. As a result of the slow recovery of eastern European timber exports, the years prior to 1949 even showed a western European export surplus, if the large exports of prefabricated houses from Finland to the U.S.S.R. are included.³ Between 1950 and 1951, net imports of sawn softwood were about halved, as a result of the reduction in exports from eastern Europe and the increase in Finnish exports to the U.S.S.R.

Owing to war destruction and increased home consumption, Polish timber exports cannot be expected to reach their pre-war level in the near future. The U.S.S.R., on the other hand, has the greatest reserves

² For fuller information on East-West trade in timber, see Appendix Table G.

³ These exports are not included in Table 11. Even excluding war reparations, Finnish exports of prefabricated houses in 1949, for example, can be estimated to have been about 600,000 cubic metres in roundwood equivalent.

Table 11

WESTERN EUROPE'S TRADE IN SOFTWOOD WITH EASTERN EUROPE AND NORTH AMERICA

Thousands of cubic metres roundwood equivalent and percentages

	Total of round and sawn softwood ^a			Of which : Sawn softwood		
	1949	1950	1951	1949	1950	1951
Imports from eastern Europe						
of which : from the U.S.S.R. to United Kingdom	2,770	2,920	1,930	2,380	2,240	1,400
760	1,470	1,010	710	1,260	800	
Exports to eastern Europe	1,110 ^b	680	1,020	590 ^c	380	490
710	330	770	470	140	480	
Net imports from eastern Europe	1,660	2,240	910	1,790	1,860	910
Share of total gross imports into western European countries supplied by :						
Eastern European countries	12	13	6	14	13	6
United States and Canada	13	6	17	13	8	19

Sources : Appendix Table G and *Quarterly Bulletin of Timber Statistics for Europe*, UN/FAO, Vol. III, No. 4, Vol. IV, No. 4. For softwood logs, figures given in footnote ^a of Appendix Table G are used.

^a Sawn softwood, softwood logs, pulpwood, pitprops and sleepers. Sawn softwood and sleepers have been converted to roundwood equivalent by multiplying by 1.67.

^b Of which to : Yugoslavia 110.

^c Of which to : Yugoslavia 30.

of timber of all European countries, and its theoretical export capacity is immense. The rather modest exports during the post-war period are due mainly to increased domestic requirements and difficulties in reaching the planned output. The lack of shipping in 1951 was an additional factor restraining exports.

The United Kingdom is the most important market for eastern European timber. In 1951, it took about 60 per cent of all sawn softwood, against almost 80 per cent in 1950. In 1951, virtually the whole of it came from the U.S.S.R. under the Board of Trade contract, whereas, earlier, Poland had delivered substantial quantities. The last contract with the U.S.S.R. was signed in July 1951. Since then, British sawn softwood import trade has been returned to private merchants. Already in 1951, free imports from western Europe were permitted, while imports from eastern Europe and dollar countries were decontrolled only in 1952. British imports of board and plywood from the U.S.S.R., which are still in the hands of the Board of Trade, increased in 1951 to a value of \$11 million.

The Netherlands and Belgium are the only other important markets for eastern timber. Both these countries increased imports from eastern Europe during 1951 as a result of the tight supply situation in the western European exporting countries.

In the first half of 1952, imports of timber from eastern Europe have been even smaller than before, despite the general belief in western European business circles at the beginning of the year that the U.S.S.R. would enter the market on a large scale. Imports of sawn softwood were less than half the volume imported during the first half of 1951, the reduction being relatively greater for Poland as a result of the complete discontinuance of British imports from that country. At the end of August 1952, the U.S.S.R. had sold about 100,000 standards of sawn softwood to western Europe for delivery in 1952 and 1953, of which half to the United Kingdom, and the rest mainly to the Netherlands and Belgium.

* * *

The three commodities which have just been dealt with are all imported in large quantities from North America. It may therefore be of some interest to make a rough calculation of the implications for western Europe's dollar position of a hypothetical increase in imports from eastern Europe.

For hard coal, western Europe's imports from Poland amounted to some 7 million tons during the most recent 12-months period for which information is available. Before the war, net exports to western

Europe from the territory now belonging to Poland (including the Silesian coal fields) amounted to about 11½ million tons. If, to make a modest assumption, Polish coal exports to western Europe were to increase to the pre-war level—i.e. by some 3½ million tons—this would entail a reduction of imports from the United States amounting (at present prices and freights) to some \$60 million. Similarly, if eastern Europe's total exports of grains to western Europe were to increase from the 1951/52 level of slightly more than 2 million tons to the average pre-war amount of 4 million tons—again a rather modest hypothesis—western Europe's dollar import bill might thereby decrease by some \$200 million. In the case of timber, finally, it would clearly be unrealistic to consider the possibility of a return to pre-war levels of imports from eastern Europe. If, instead, it were assumed that each of the eastern European timber-exporting countries were to step up its exports to the post-war peak level (in most cases 1948 or 1949, but for U.S.S.R. 1950), this would mean more than a doubling of actual exports during 1951, and the corresponding value would amount to some \$50 million.

To sum up, it would appear that, for these three major commodities, even an increase which is moderate measured against past experience of East-West trade

and present production potentialities in eastern Europe might involve a saving on western Europe's dollar imports of the order of \$300 million,¹ or, expressed in another way, it would have an effect on western Europe's dollar balance comparable with that of an increase by some 15 per cent in western Europe's exports to the United States and Canada. It must again be stressed that these calculations are meant merely as a quantitative illustration of the problem and not as a forecast of actual events.

¹ The eastern European export figures on which these rough calculations are based are shown in the table below :

	Hard coal ^a (million tons)	Grain (million tons)	Sawn softwood ^b (million cubic metres)
Pre-war average . . .	11.6 (1937-38)	3.9 (1934-38)	7.0 (1935-38)
Post-war maximum .	12.4 (1948)	2.2 (1949-50)	1.9 (1948-50)
July-1951-June 1952 .	7.0	2.1	0.8 ^c

Sources : For coal — *Quarterly Bulletin of Coal Statistics for Europe*, No. 1, 1952; *Monthly Coal Statistical Summary*, July 1952.

For grain — Table 10.

For timber — *International Trade in Certain Raw Materials and Foodstuffs*, League of Nations, Geneva, 1937 and 1938. *Quarterly Bulletin of Timber Statistics for Europe*, UN/FAO, Vol. IV, No. 4, Vol. V, No. 2, and Appendix Table G.

^a Exports of hard coal from Poland. Pre-war figures adjusted so as to include net exports to western European countries from the Silesian coal mines now belonging to Poland.

^b Exports to western Europe from U.S.S.R., Czechoslovakia, Poland, Rumania and eastern Germany.

^c Calendar year 1951.

CURRENT DIFFICULTIES IN EAST-WEST TRADE

Obviously, the basic difficulties standing in the way of an expansion of East-West trade are political rather than economic. Even the question of export availabilities from eastern Europe does not at present seem to be the primary limiting factor, as it was in earlier post-war years. The exportable surplus of the main eastern export commodities is elastic within wide margins, especially in the case of the U.S.S.R. Likewise, payments difficulties and the various technical problems of bilateral trading are basically the effects rather than the causes of the low level of East-West trade. But, within this low volume of trade, the bilateral system of trading in its turn becomes a major limitation on the trading possibilities.

In almost every case, trade between eastern and western European countries is now being conducted on the basis of bilateral trade agreements. Most often, though not always, this implies also a strict bilateral balancing of trade between each pair of countries. The most important exceptions to this general rule are :

(1) that the U.S.S.R., Poland and Czechoslovakia are members of the transferable sterling group and, therefore, can utilize sterling earned by exports to the United Kingdom for purchases in many other countries; (2) that Finland is a partner to triangular trade arrangements with U.S.S.R.-Poland and U.S.S.R.-Czechoslovakia; and (3) that a Swedish export surplus with the U.S.S.R. is made possible by the credit agreement of 1946.¹ It can be seen from Appendix Table A, which shows the current value of trade between each pair of eastern and western European countries, that persistent bilateral surpluses or deficits are found only in the cases just mentioned : the United Kingdom with the U.S.S.R., Poland and Czechoslovakia; Finland with the same three countries; and Sweden with the U.S.S.R.

¹ It may also be mentioned that a part of the Polish coal exports to Scandinavian countries is usually paid for in sterling, and that Soviet fur skins are usually sold against payment in dollars.

It is no wonder, then, that the actual trade between eastern and western European countries shows the usual features accompanying strict bilateral trading: sudden stoppages of trade in one direction owing to the exhaustion of swing credits and interruptions of the flow of trade by intermittent periods without any trade agreement. The very irregularity of trade under such conditions often contributes to lessen the interest of private exporters and importers in western European countries in maintaining and developing their trade connections in eastern European countries. This, in particular, is a deterrent to imports from eastern Europe of commodities which are not subject to some form of government control in the importing western European countries.

A few recent examples will show the nature of the difficulties that often arise in East-West trade.¹

Failure of the eastern European trade partner to supply the quantities of export goods foreseen in the trade agreement has sometimes led to the interruption of trade. In the autumn of 1952, for instance, the swing credits in the Swedish agreement with Poland and Czechoslovakia were exhausted owing to delayed deliveries of coal and coke. A similar development occurred in Poland's trade with Denmark and Norway, and in Hungary's trade with the United Kingdom.

Another difficulty involved in the bilateral trading as practised between eastern and western European countries is that changing market conditions are reflected in price changes for eastern European export goods only with a considerable time-lag during which prices are under discussion and actual trade may come to a standstill. The recent difficulties in trade between Poland and Scandinavian countries have already been mentioned. Another example is the discussion that has arisen over the price of Soviet grain sold to Italy.

The western European trade partner is not often faced with difficulties of availabilities for export

¹ More complete information can be found in Appendix H, where available information on current trade agreements between eastern and western European countries is given in schematic form.

goods, but licensing practices are, of course, a continuous deterrent, most conspicuously in the case of ships, as has already been mentioned. In some cases a main difficulty of the western trade partner is to find suitable goods to import from eastern European countries as a counterpart for deliveries of goods for which eastern Europe is an important outlet. For instance, Iceland is anxious to sell dried fish to countries in eastern Europe, but finds it difficult to arrange for appropriate imports. Norway is partly in the same position, wanting to maintain its eastern European markets for oils and herrings. It has already been mentioned that in such cases the difficulties have been much accentuated by liberalization among western European countries: broadly speaking, the eastern European trade partner is reluctant to offer essential goods in exchange for, say, herrings, and the western European country finds it difficult to absorb such less essential goods (say, textiles) as are offered. Of course, these difficulties have particularly adverse effects on the trade of Czechoslovakia, whose exports traditionally are made up mostly of manufactured goods. Lately, Czechoslovakia is reported to have offered crude steel to Sweden at prices even lower than Swedish home-market prices in order to break the deadlock in Swedish-Czech trade.

It has been shown that the difficulty in arranging trade bilaterally between pairs of eastern and western European countries is sometimes one of finding suitable exports from the eastern European trade partner, and sometimes to find the counterpart with which to pay for imports from eastern Europe. There would thus seem to be a *prima facie* indication that possibilities for triangular arrangements exist, and such possibilities certainly ought to be explored as fully as possible. But, of course, no major solution to the problem of East-West trade can be expected from this. Experience shows that the technical difficulties involved in trade negotiations increase rapidly with the number of participants and soon become unmanageable, especially in the absence of a government monopoly in foreign trade.

PROSPECTS FOR EXPORT AVAILABILITIES IN EASTERN EUROPE

Clearly, the availability in eastern European countries of exportable surpluses of their basic export commodities sets an upper limit to the possible development of East-West trade. The indications of

possible export expansion given at the Moscow Economic Conference are of considerable interest in this connection, although they are very hypothetical and, clearly, are meant as broad indications of possible

developments rather than as actual forecasts. First, the figures concern mainly agricultural commodities, for which future production can be estimated only roughly, and relatively small deviations in either direction from the planned production figures may entail very large fluctuations in the marginal amounts available for export. Secondly, even within a given volume of production the actual supply of exports from the planned economies of eastern Europe is, of course, to some extent elastic, depending on the more or less favourable trading possibilities. Stocking policy is an important factor in this respect, but stocking is partly for security reasons and therefore itself a function of political tension. Thirdly, the quantitative indications of future export availabilities given at the Moscow Conference refer to total exports from an eastern European country to all countries outside eastern Europe and China (the so-called "western world") and not to western Europe in particular.

Representatives of all the eastern European countries gave estimates for their countries' export potential in 1953 to 1955. Particularly interesting from the point of view of East-West trade in Europe were the announcements of a possible revival of exports of grain from Bulgaria and Rumania. In general, the substance of the various announcements was a desire to bring the volume of East-West trade back to about the pre-war level.

According to Mr. Nesterov, the head of the Soviet delegation, it would be possible within the next few years to expand trade between the U.S.S.R. and countries outside eastern Europe and China to a level three to four times the volume attained in 1951. Although a considerable expansion of trade with western Europe was envisaged in the speech, mainly through the placing of big orders for industrial equipment in western Germany (a total of \$500 million¹ for two or three years), the bulk of the increase was envisaged for trade with other areas; thus, the figure mentioned for three years' total imports of equipment and other industrial products from western European countries was about \$1,000 million, while the corresponding figure mentioned for imports of food and raw materials from south-east Asia, the Far and Middle East and from Latin America was \$2,000-3,000 million. Special interest was indicated in rubber, tin, lead, and other non-ferrous metals, textile fibres, etc.

¹ Here and in the following, money values indicated in terms of roubles at the Moscow Conference have been converted to dollars by applying the official gold parity of the rouble.

As regards the commodity composition of trade between the U.S.S.R. and western Europe, all the traditional export goods were mentioned, such as grain, timber, manganese and chrome ores, furs, asbestos, anthracite, petroleum. Among commodities to be imported from western Europe were mentioned mainly industrial and transport equipment, particularly ships, but also greater quantities of food and consumption goods of all types: herrings, citrus fruit, vegetables, etc., artificial yarn and fibre, and textile piece goods.

The Czechoslovak delegation mentioned a figure of \$500 million annually as the possible level of trade in the years 1953 to 1955. This would be double the volume of trade in 1951.

The delegates for Poland, Hungary, Rumania and Bulgaria made fairly specific quantitative statements about possible availabilities for export, mainly to western Europe, in the years 1953 to 1955 for their main export commodities. These figures are presented in Table 12 together with comparable figures for actual exports to western Europe in pre-war years and in the years 1949 to 1951.

For Poland, an expansion of coal exports from the present level of less than 10 million tons to 17 to 18 million tons, or even, in favourable circumstances, to 20 million tons, was envisaged. The figure indicated for meat is more than three times the present level of exports. The expansion of the already considerable exports of bacon to the United Kingdom would, however, be more limited. For sugar exports, a similar rate of increase was mentioned as for meat. On the other hand, the estimate for future exports of sawn wood is no higher than the amounts actually exported in 1949 and 1950. Other commodities for which a potential increase of exports was announced included textiles, locomotives and other transport equipment, and various engineering products. Even if these increases were to materialize, coal would still remain by far the most important item in Polish export trade. The prospects for an actual increase in the quantity of Polish coal exports to almost double their present level are, however, mainly dependent on Polish coal price policy and on the availability of counterpart goods of interest to Poland.

Hungary's exports of grain in 1953 to 1955 were estimated at no more than about 300,000 tons annually, against average pre-war exports of 600,000 tons and a post-war maximum in 1949 of 450,000 tons. For

Table 12

POSSIBLE LEVEL OF EXPORTS FROM FOUR EASTERN EUROPEAN COUNTRIES TO WESTERN EUROPE
1953-1955, ACCORDING TO INDICATIONS GIVEN AT THE MOSCOW ECONOMIC CONFERENCE

Annual averages

Country	Commodity	Unit	1936-1938 ^a	1949-1951 ^a	1953-1955 ^b
Poland	Grain	Thousands of tons	600	268	20 ^c
	Meat	Thousands of tons	71 ^d	48 ^e	150 ^f
	Eggs	Millions	512	280	600 ^g
	Sugar	Thousands of tons	59	61	200-250
	Fodder	Thousands of tons	25 ^h	3 ⁱ	50
	Coal	Millions of tons	11.3 ^j	11	17-18
	Timber	Thousand cu. metres	1,805	427 ^k	300
	of which : Sawnwood	Thousand cu. metres	1,514	245	200
	Roundwood	Thousand cu. metres	291	182	100
	Paper	Thousands of tons	9 ^h	..	20
	Textiles, piece goods :				
	Cotton, rayon	Million metres	..	..	20-30
	Wool	Million metres	..	..	1
	Linen	Million metres	..	..	5
Hungary	Grain	Thousands of tons	600	272	300
	Seed	Thousands of tons	8 ^l	..	35
	Sugar	Thousands of tons	14	26	80
Rumania	Grain	Thousands of tons	1,250	61	500-650
	Meat	Millions of current dollars	..	0.7	2.3-3.0
	Eggs	Millions of current dollars	4.9 ^m	0.7 ⁱ	0.5-0.7
	Timber	Thousand cu. metres	488	63 ⁿ	330
	Petroleum, motor spirit	Million dollars, 1950 price	52 ^o	..	23-38
Bulgaria	Grain	Thousands of tons	160	10	150
	Fresh vegetables and fruit	Thousands of tons	111 ^p	..	70-80
	Eggs	Millions	340	40	70
	Tobacco	Thousands of tons	17.3	0.6	50

^a Based on western European statistics.^b The three-years totals indicated in the conference speeches have been divided by three.^c Malting barley. Poland could also export unspecified quantities of wheat.^d 1936-1937 average. Also including live animals and canned meat exported to the United States.^e Including 7,000 tons of live animals for food, in meat equivalent (nearly all to western Germany).^f Of which to the United Kingdom 81,000 tons.^g Of which to the United Kingdom 400 million pieces.^h 1936-1937 average.ⁱ 1950-1951 average.^j Including net exports to Western Europe of 1.7 million tons of coal from the Silesian coalfields now belonging to Poland.^k Source — Appendix Table G.^l Oilseeds only. 1937-1938 average.^m 9,500 tons at \$514 per ton (1950 Danish export price).ⁿ Round and shaped wood, 42,000 tons.^o 1.3 million tons valued at \$40 a ton.^p 1938 only.

sugar, on the other hand, a considerable increase, to four times the pre-war average, was envisaged.

Rumania, which has been almost wholly absent from western European grain markets during recent years, announced prospective export availabilities of 500 to 700 thousand tons of grains, which is about half the pre-war average. Furthermore, its intention

to return as an exporter of timber and petroleum was announced.

Bulgaria mentioned the possibility of exporting quantities of grain, fruit and vegetables, tobacco and eggs, which would mean a very substantial increase over the present low level of Bulgaria's trade with western Europe.

Table 13

POSSIBLE LEVEL OF EASTERN EUROPEAN
COUNTRIES' AND CHINA'S TRADE WITH THE
OUTSIDE WORLD AS IMPLIED IN SPEECHES
AT THE MOSCOW ECONOMIC CONFERENCE

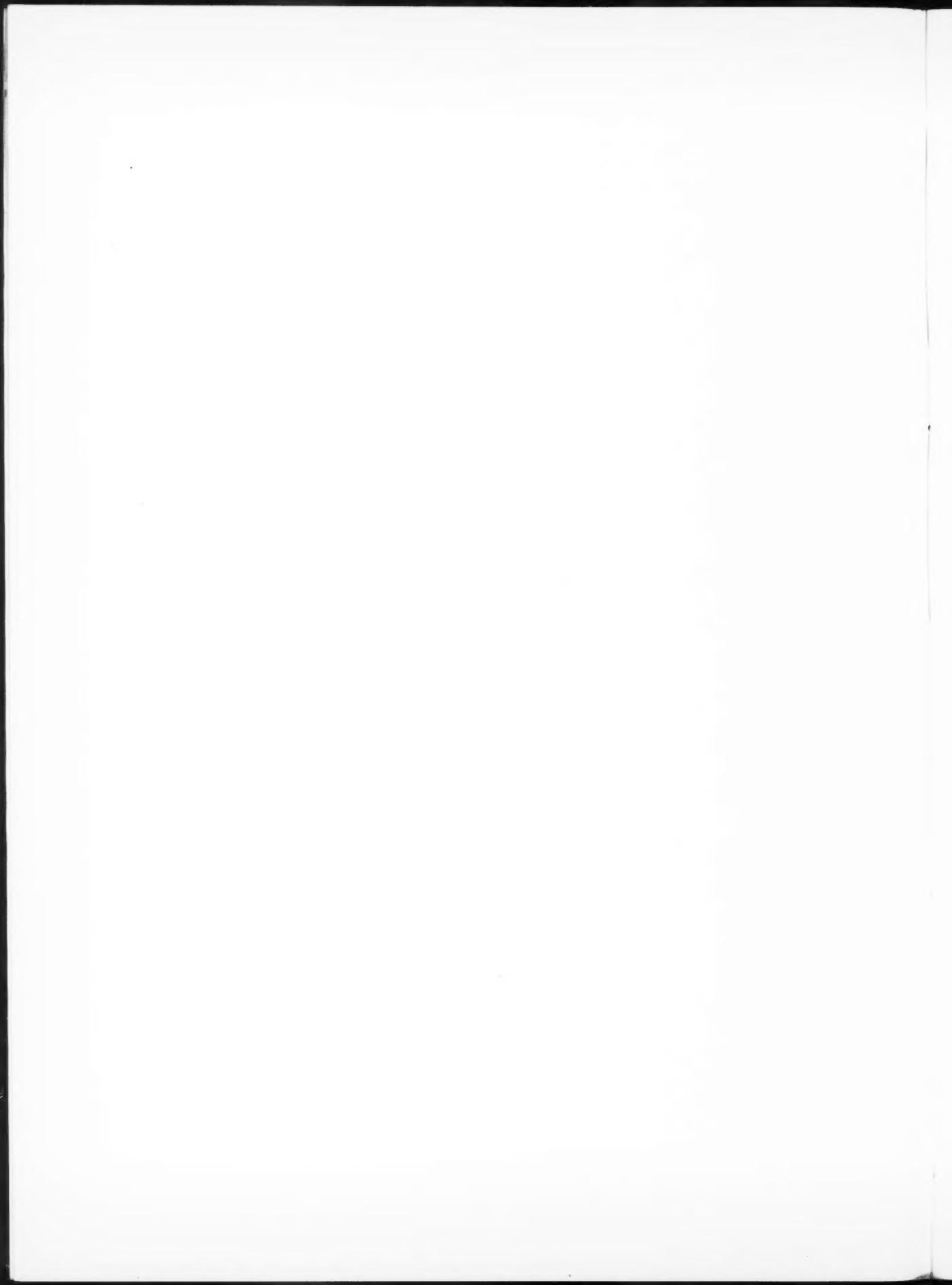
Country	Estimated turn-over (imports plus exports) in 1951 (Millions of current dollars, f.o.b.)	Possible annual turnover (imports plus exports) 1953-1955 (Millions of dollars at 1952 prices)
U.S.S.R.	750	2,500-3,300
Czechoslovakia	540	900-1,000
Poland	580	700- 800
Hungary	240	300- 400
Rumania	70	200- 300
Bulgaria	20	100
Total of six countries listed	2,200	4,700-5,900
Eastern Germany	200	850-1,000
China	950	1,250-1,600
TOTAL	3,350	6,800-8,500

Sources: For 1951: *Statistical Bulletin*, United Nations, Appendix Table A, August 1952, *Direction of International Trade*, and *Statistische Praxis*, Berlin, May 1952. For 1953-1955: *Proceedings of the Moscow Economic Conference*, April 1952.

Table 13 gives a summary of the indications of possible money value of total turnover (i.e. imports plus exports) in trade with countries outside eastern Europe and China, as stated or implied in speeches at the Moscow Conference. For comparison, the figures for actual turnover in 1951 are also shown. The broad picture thus sketched out would conform to the tendencies of recent years: the share of the U.S.S.R. would continue to increase and, as already mentioned, the increase would mainly affect countries outside Europe. Against the envisaged expansion of the trade of the U.S.S.R. to a level three to four times the 1951 volume, stands a rather more modest expansion of the turnover of other eastern European countries, except for eastern Germany, by roughly two-thirds.

If added together, the turnover in eastern European countries' trade with countries outside the area would, under the assumptions made at the Moscow Conference, amount to some \$6.8-8.5 billion annually in 1953-1955.¹ This is rather more than double the 1951 level.

¹ These figures include the trade of eastern Germany and China.



Appendix

Supplementary Statistics and Sources and Methods used in the article
“Developments in Trade between Eastern and Western Europe from 1950 to mid-1952”

Table

TRADE OF WESTERN EUROPEAN COUNTRIES

Millions of current dollars,

Country of origin for imports and destination for exports	Half- year	United Kingdom		Ireland		Iceland		France		Nether- lands		Belgium- Luxem- bourg		Switzer- land		Italy		Portugal		Greece	
		Imp. ^a	Exp. ^b	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
U.S.S.R.	1950- I	42.3	17.7	—	—	—	—	2.6	1.0	2.2	0.1	3.7	9.7	0.8	1.5	7.4	12.0	—	0.5	—	—
	II	53.5	14.8	—	—	—	—	2.3	1.6	0.1	0.4	7.2	10.9	1.4	2.5	6.8	7.9	—	0.8	—	—
	1951- I	71.4	6.6	—	—	—	—	3.9	0.9	4.8	0.9	9.0	5.1	3.3	3.4	16.3	8.8	—	1.1	—	—
	II	97.1	3.7	—	—	—	—	7.8	3.9	9.2	0.7	7.8	8.2	2.1	1.7	5.8	15.0	—	2.1	—	—
Czechoslovakia	1952- I	107.9	6.2	—	—	—	—	12.5	3.3	14.3	3.1	3.1	11.8	1.6	1.8	17.2	9.0	—	2.9	—	—
	1950- I	11.0	6.5	0.7	0.1	0.7	0.5	8.6	6.5	12.2	6.0	5.1	9.6	9.9	10.6	6.1	5.7	0.7	0.6	0.5	0.2
	II	13.6	5.7	0.7	0.1	0.5	0.6	4.3	5.6	11.0	7.4	6.8	8.7	12.1	13.1	8.0	5.3	0.5	0.7	0.3	0.3
	1951- I	14.8	4.5	1.8	—	0.6	0.9	8.7	5.7	8.9	7.7	5.0	12.7	10.9	11.4	7.5	6.8	0.5	0.7	0.3	—
Poland	II	10.7	3.0	0.7	—	0.6	0.2	2.6	4.3	5.5	4.9	3.5	4.5	6.2	10.9	5.8	6.2	0.4	0.4	0.2	0.3
	1952- I	9.5	3.6	0.9	—	0.6	0.6	4.0	4.3	3.7	4.8	4.7	5.0	8.9	6.8	5.9	5.5	0.2	0.3	0.1	0.1
	1950- I	28.9	9.1	0.2	—	1.3	1.0	7.0	10.9	3.6	5.9	4.0	4.2	2.8	2.8	10.7	8.9	0.4	0.2	—	—
	II	24.8	10.3	2.6	—	1.2	1.1	5.6	5.2	3.2	3.1	3.0	4.0	4.2	8.6	6.8	7.5	0.5	0.2	—	—
Hungary	1951- I	32.6	11.8	3.5	—	1.0	0.3	7.5	8.9	4.1	2.8	3.5	4.5	4.9	3.8	14.4	6.9	0.3	0.4	—	—
	II	26.0	6.8	0.1	—	1.3	2.1	15.3	7.7	1.2	3.7	4.9	5.9	3.2	6.2	11.8	8.6	0.3	—	—	—
	1952- I	20.6	8.9	0.3	—	1.0	0.6	13.4	7.3	1.5	2.6	2.3	5.9	3.3	2.8	11.6	7.1	—	0.1	—	—
	II	—	1.9	—	—	—	0.3	0.5	1.3	3.0	2.1	2.5	3.4	5.6	6.6	4.6	5.2	—	0.1	—	—
Rumania	1951- I	—	1.8	—	—	0.4	0.1	1.4	2.0	2.7	1.8	1.2	5.5	4.3	5.6	4.1	4.5	—	—	—	—
	II	—	1.2	—	—	0.1	—	0.6	1.8	1.6	3.2	1.2	2.1	2.7	4.5	2.4	2.9	—	—	—	—
	1952- I	—	1.1	—	—	—	—	1.2	2.2	1.8	2.5	1.4	3.1	2.9	3.2	3.8	2.5	—	—	—	—
	II	—	—	—	—	—	—	0.1	0.2	0.7	0.3	0.1	1.0	0.1	2.9	0.1	2.3	—	—	0.2	—
Bulgaria	1950- I	1.3	1.2	—	—	—	—	—	0.3	1.1	0.4	0.2	0.5	0.3	2.3	0.1	0.8	—	—	0.2	—
	II	0.3	0.7	—	—	—	—	0.1	0.2	0.7	0.3	0.1	1.0	0.1	2.9	0.1	2.3	—	—	0.2	—
	1951- I	1.0	1.4	—	—	—	—	0.1	1.1	0.6	0.3	0.1	1.5	0.3	3.1	0.7	1.4	—	—	—	0.1
	II	4.2	2.1	—	—	—	—	—	1.6	—	0.6	—	1.3	0.2	3.6	2.3	2.3	—	—	—	—
Total of six countries listed	1950- I	0.1	0.5	—	—	—	—	0.2	—	0.1	—	—	0.4	0.3	0.9	0.3	1.5	—	—	—	—
	II	—	0.4	—	—	—	—	0.1	0.3	0.1	—	—	0.4	0.7	1.0	0.5	—	—	—	—	—
	1951- I	0.1	0.7	—	—	—	—	0.4	0.2	0.5	—	0.2	—	0.2	0.3	0.2	0.5	—	—	—	—
	II	0.1	—	—	—	—	—	0.5	0.1	—	—	0.2	0.1	0.5	0.9	0.2	0.2	—	—	—	—
Eastern Germany	1952- I	—	0.2	—	—	—	—	0.3	0.1	0.3	0.3	0.2	0.4	0.3	0.2	0.4	0.3	—	—	—	—
	II	3.7	0.1	..	..	..	..	0.1	—	5.4	5.0	1.4	0.8	6.1	5.2	0.3	0.2	..	..	..	..
	1951- II	4.6	0.7	..	..	..	..	1.4	0.3	5.1	8.1	1.4	2.7	—	—	0.3	0.6	..	..	..	..
	1952- I	3.0	0.4	0.3	..	—	—	5.0	2.6	4.2	8.4	1.1	2.6	..	..	1.2	0.7	..	..	—	—

Sources : Statistics of the western European countries.

^a General imports. ^b Excluding re-exports, which to eastern Europe (excluding eastern Germany) amounted to \$ 5.2, 9.7, 18.1, 48.3 and 70.9 million respectively.

A

WITH EASTERN EUROPEAN COUNTRIES

imports c.i.f., exports f.o.b.

	Spain	Turkey	Denmark	Sweden	Norway	Finland	Western Germany	Austria	Total of eighteen countries	Half-year	Country of origin for imports and destination for exports									
									Imp.	Exp.										
									Imp.	Exp.										
.2	—	—	—	0.1	1.5	0.1	1.1	8.4	4.9	4.2	2.0	5.0	0.1	—	—	68.6	60.3	1950- I	U.S.S.R.	
	—	—	—	0.3	2.3	1.0	4.8	13.5	5.4	3.9	21.7	22.1	—	—	—	105.5	79.7	II		
	—	—	—	—	4.4	0.1	6.0	11.2	4.7	6.4	20.3	30.3	0.2	—	—	144.3	74.8	1951- I		
	—	—	—	2.0	4.6	0.1	7.1	22.2	5.6	5.7	21.1	37.2	0.2	—	—	168.4	102.5	II		
	—	—	—	1.8	8.0	8.2	8.0	22.0	3.8	4.4	40.6	49.5	0.1	—	0.1	0.3	217.2	124.3	1952- I	
.3	0.1	—	7.8	5.6	4.0	2.5	10.0	8.3	5.7	4.3	5.7	1.7	10.9	7.6	11.6	8.6	111.3	84.9	1950- I	Czechoslovakia
	0.3	—	5.5	4.5	2.5	1.9	11.2	11.1	3.0	1.3	2.4	0.9	14.2	10.6	7.1	10.0	104.0	87.8	II	
	0.3	0.1	5.4	8.4	1.8	2.1	10.6	9.9	2.3	3.4	1.5	2.5	3.0	11.4	10.2	9.6	94.1	97.8	1951- I	
	—	—	4.8	3.6	0.9	3.0	11.0	16.5	2.2	1.3	5.5	2.0	14.0	9.4	11.3	14.3	85.9	84.8	II	
	—	—	3.9	3.2	2.6	1.1	7.8	8.4	3.7	2.6	5.3	1.6	9.3	5.4	11.8	9.9	82.9	63.2	1952- I	
.1	0.1	—	1.8	1.2	12.4	4.3	16.5	14.9	4.9	4.0	13.8	4.0	4.5	7.1	10.3	4.2	123.2	82.7	1950- I	Poland
	—	—	0.7	1.2	13.4	3.6	23.4	17.5	7.0	3.2	13.6	4.8	11.7	8.9	9.3	5.1	131.0	84.3	II	
	—	—	0.4	0.9	18.6	10.0	36.2	22.1	3.8	3.1	19.7	7.0	5.9	10.4	11.1	7.9	167.5	100.8	1951- I	
	—	—	0.4	0.9	16.7	6.1	35.7	28.8	1.1	1.7	25.4	9.5	7.7	9.5	13.5	12.0	164.6	109.5	II	
	—	—	0.4	0.7	0.5	1.4	27.6	21.7	1.1	0.6	20.3	7.3	6.0	6.7	14.1	11.5	124.0	85.2	1952- I	
.3	—	—	3.4	1.6	0.5	0.4	0.7	0.5	0.4	0.2	0.8	0.4	9.8	17.4	6.1	5.1	41.5	45.2	1950- I	Hungary
	—	—	2.2	2.2	0.9	0.7	0.3	0.2	0.7	0.5	1.1	0.9	14.3	14.0	3.2	6.1	38.9	45.5	II	
	—	—	3.4	3.6	0.9	0.6	0.2	0.4	0.4	0.2	1.3	0.7	8.2	8.0	7.2	3.1	35.7	37.9	1951- I	
	—	—	4.4	3.3	0.7	0.6	1.6	1.7	0.3	0.2	0.8	1.4	11.4	9.5	5.9	4.1	33.7	36.5	II	
	—	—	2.7	4.3	0.6	0.5	0.9	1.8	0.6	0.3	0.6	0.9	5.8	7.6	6.5	4.1	28.8	34.1	1952- I	
.1	—	—	0.1	0.2	1.2	0.3	—	—	—	0.4	1.0	0.5	1.9	1.1	1.9	6.5	10.8	1950- I	Rumania	
	—	0.1	—	0.2	—	0.2	0.4	—	—	2.3	1.2	1.7	3.4	0.9	1.3	6.9	13.8	II		
	—	0.1	—	0.1	—	0.1	—	—	—	2.4	0.5	0.1	2.2	1.6	1.7	6.9	13.6	1951- I		
	—	—	0.3	0.3	0.4	2.4	—	—	—	3.9	0.4	0.2	2.6	1.9	2.3	15.4	17.5	II		
	—	—	0.2	0.1	0.4	0.4	—	—	—	3.4	0.1	2.4	3.3	2.5	2.9	13.7	18.1	1952- I		
.2	—	—	0.3	0.4	—	—	0.3	0.4	—	—	0.3	0.1	0.3	1.9	1.0	0.9	3.2	7.0	1950- I	Bulgaria
	—	—	0.5	0.5	0.1	0.1	0.4	0.2	0.1	—	0.1	0.2	1.0	2.0	0.7	1.1	4.5	6.0	II	
	—	—	0.6	0.7	—	—	—	0.2	—	—	0.1	—	0.5	0.5	0.4	0.5	3.2	3.6	1951- I	
	—	—	0.7	0.7	—	—	—	—	—	—	0.2	0.1	1.9	0.2	0.9	0.2	5.2	2.5	II	
	—	—	0.4	0.6	—	—	2.5	0.1	—	—	0.1	0.2	1.0	0.1	1.3	0.7	6.8	3.2	1952- I	
.3	0.2	—	13.4	9.1	19.6	7.6	28.6	32.5	15.9	12.7	23.0	12.2	26.1	35.9	30.1	20.7	354.3	290.9	1950- I	Total of six countries listed
	0.3	0.1	8.9	8.9	19.2	7.5	40.5	42.5	16.2	8.9	41.2	30.1	42.9	38.9	21.2	23.6	390.8	317.1	II	
	0.3	0.2	9.8	13.7	25.7	12.9	53.0	43.8	11.2	13.1	45.3	41.0	17.9	32.5	30.5	22.8	451.7	328.5	1951- I	
	—	—	10.3	10.8	23.2	10.2	57.8	69.2	9.2	8.9	56.9	50.6	35.4	31.2	33.5	32.9	473.2	353.3	II	
	—	—	7.4	10.8	11.8	11.6	47.2	54.0	9.2	7.9	70.3	59.6	24.6	23.1	36.3	29.4	473.4	328.1	1952- I	
..	—	—	6.8	4.1	8.4	4.8	3.2	2.8	2.5	0.4	3.8	1.8	80.8	64.8	1951- I	Eastern Germany
	..	..	—	—	6.3	12.5	10.0	7.5	3.4	3.5	3.0	1.4	..	..	3.6	2.3	..	..	II
	—	—	—	0.5	7.5	6.8	8.3	7.7	4.9	4.3	3.9	2.1	..	..	4.5	1.7	43.9	37.8	1952- I

c Excluding exports to the U.S.S.R. for war reparations (\$21.2, 12.9, 25.8, 28.2 and 22.7 million respectively).

Table B

IMPORTS OF EASTERN EUROPEAN COUNTRIES FROM WESTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, f.o.b.; figures in italics at 1950 prices

Exporting country and commodity group	U.S.S.R.		CZECHOSLOVAKIA		POLAND		HUNGARY		RUMANIA		BULGARIA		TOTAL OF SIX COUNTRIES			EASTERN GERMANY	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950		
	1951 at 1950 prices														1951		
United Kingdom																	
1. Food, drink and tobacco	—	0.6	—	—	0.3	0.1	—	—	—	—	—	—	0.3	0.7	0.6	..	
2. Raw materials	1.2	0.1	1.3	1.3	1.3	2.6	0.7	1.4	—	0.2	—	0.1	4.5	5.7	4.3	..	
of which : Wool and hair	1.2	—	1.3	1.3	1.2	1.0	—	1.4	—	0.2	—	0.1	3.7	4.0	..	..
3. Metals and manufactures	0.7	0.8	1.9	0.6	1.2	0.8	2.3	0.1	—	—	—	—	6.1	2.3	2.0	..	
4. Machinery	28.6	8.4	3.7	2.2	10.2	8.7	0.4	0.4	0.7	0.2	—	—	43.6	19.9	17.9	..	
5 & 6. Vehicles & other transport equipment	—	—	0.5	0.3	0.7	2.0	—	—	0.1	0.4	0.1	—	1.6	2.5	2.2	..	
7. Chemicals	0.3	0.1	0.8	0.9	0.4	0.7	0.7	—	—	—	0.3	—	2.5	1.7	1.7	..	
8. Textiles	—	—	2.5	0.5	—	—	0.9	—	—	—	—	—	2.5	1.4	1.3	..	
9. Other manufactures	—	—	0.4	0.6	0.6	0.3	—	—	—	—	—	—	1.0	0.9	0.7	..	
10. Unspecified	1.7	0.3	1.1	1.1	4.7	3.4	1.0	0.1	0.8	3.0	0.6	0.6	9.9	8.5	7.6	0.8	
Total, groups 1 to 10	32.5	10.3	12.2	7.5	19.4	18.6	5.1	3.0	1.9	3.5	0.9	0.7	72.0	43.6	38.3	0.8	
France																	
1. Food, drink and tobacco	—	—	0.3	0.4	—	—	—	—	—	—	—	—	0.3	0.4	0.4	..	
2. Raw materials	—	0.8	6.2	2.9	2.5	1.1	0.4	0.6	—	—	—	—	9.1	5.4	4.0	..	
of which : Wool and hair	—	—	6.1	1.9	2.2	1.0	0.1	—	—	—	—	—	8.4	2.9	..	..
3. Metals and manufactures	1.7	0.4	1.4	1.5	1.7	0.8	0.4	0.6	0.3	—	—	—	5.5	3.3	2.7	..	
4. Machinery	—	—	1.8	1.7	5.7	10.9	1.1	0.9	—	0.1	0.2	0.3	8.8	13.9	12.5	..	
5 & 6. Vehicles & other transport equipment	—	—	0.1	0.3	3.9	1.0	0.3	0.2	—	—	—	—	4.3	1.5	1.4	..	
7. Chemicals	—	0.1	0.4	1.1	0.5	0.9	0.1	0.3	—	0.4	—	—	1.0	2.8	2.5	..	
8. Textiles	—	1.0	—	0.4	0.5	0.5	—	—	—	1.3	—	—	0.5	3.2	2.4	..	
of which : Artificial yarns and fibres	—	0.7	—	—	0.4	—	—	—	—	1.2	—	—	0.4	1.9	..	..
9. Other manufactures	0.5	2.3	1.1	0.6	0.6	0.2	0.3	—	0.1	—	—	—	2.6	3.1	2.4	..	
10. Unspecified	0.4	0.2	0.8	1.1	0.7	1.2	0.5	1.2	0.1	0.9	0.1	—	2.6	4.6	4.0	0.3	
Total, groups 1 to 10	2.6	4.8	12.1	10.0	16.1	16.6	3.1	3.8	0.5	2.7	0.3	0.3	34.7	38.2	32.3	0.3	
Netherlands																	
1. Food, drink and tobacco	—	0.4	1.6	1.3	0.4	0.9	0.2	0.2	0.1	0.1	—	—	2.3	2.9	2.9	6.9	
of which : Butter	—	—	—	0.1	0.1	0.8	—	—	—	0.1	—	—	0.4	1.4	—	5.3	
Fish	—	0.4	0.3	0.1	0.1	0.8	—	—	—	—	—	—	0.6	—	—	..	
2. Raw materials	—	0.5	1.7	3.0	0.7	0.7	0.9	1.6	—	—	—	—	3.3	5.8	4.8	1.1	
of which : Vegetable fibres (excluding cotton)	—	—	0.4	1.3	—	—	0.5	0.4	0.6	—	—	—	0.8	2.4	..	0.3	
3. Metals and manufactures	—	—	2.9	0.7	3.3	0.1	0.5	0.1	—	—	—	—	6.7	0.9	0.6	0.3	
of which : Non-ferrous metals	—	—	2.7	0.6	2.8	—	0.4	—	—	—	—	—	5.9	0.6	..	0.1	
4. Machinery	0.2	0.3	1.5	0.8	1.7	0.8	0.4	0.7	—	—	—	—	3.8	2.6	2.1	..	
5 & 6. Vehicles & other transport equipment	—	—	0.6	0.2	0.9	0.9	—	—	—	—	—	—	—	1.5	1.1	0.9	0.1
7. Chemicals	0.2	0.4	2.5	2.0	0.6	0.4	0.3	0.2	—	—	—	—	3.6	3.0	2.5	1.8	
8. Textiles	0.1	—	1.4	1.8	0.9	2.2	1.2	1.2	0.5	0.7	—	—	4.1	5.9	5.2	1.9	
9. Other manufactures	—	—	0.8	0.8	0.1	—	—	—	—	—	—	—	0.9	0.8	0.8	0.6	
10. Unspecified	—	—	0.4	2.0	0.4	0.5	0.1	1.0	0.1	0.1	—	—	—	1.0	3.6	3.2	0.4
Total, groups 1 to 10	0.5	1.6	13.4	12.6	9.0	6.5	3.6	5.0	0.7	0.9	—	—	27.2	26.6	23.0	13.1	
Belgium-Luxembourg																	
2. Raw materials	—	1.3	8.4	8.7	2.1	3.3	2.1	3.9	0.3	0.8	—	—	12.9	18.0	15.0	0.1	
of which : Wool and hair	—	—	6.1	3.2	—	0.1	2.1	3.1	—	0.7	—	—	8.2	7.1	..	..
Vegetable fibres (excluding cotton)	—	—	2.2	4.9	1.3	3.1	—	0.5	—	—	—	—	3.5	8.5	..	0.1	
3. Metals and manufactures	7.1	1.8	5.6	3.3	0.8	0.4	1.3	2.2	—	0.2	0.3	—	15.1	7.9	5.5	—	
of which : Iron and steel	0.8	0.6	—	2.3	0.3	0.3	—	2.0	—	0.1	—	—	1.1	5.3	..	—	
Non-ferrous metals	4.8	1.2	4.4	1.0	—	—	0.4	0.1	—	—	0.3	—	9.9	2.3	..	—	
4. Machinery	9.7	2.7	1.0	2.0	2.0	0.6	1.3	0.1	0.9	0.3	—	—	14.9	5.7	4.4	—	
5 & 6. Vehicles & other transport equipment (ships and boats)	2.7	4.9	—	—	—	—	—	—	—	—	—	—	2.7	4.9	4.1	—	
7. Chemicals	—	—	0.4	0.4	2.0	3.6	0.4	0.4	—	0.4	—	—	2.8	4.8	3.8	3.1	
8. Textiles	0.9	1.7	2.0	—	1.2	2.2	3.1	0.7	0.3	0.9	—	0.1	7.5	5.6	4.3	—	
of which : Synthetic fibres	0.7	1.7	1.0	—	1.1	1.5	—	—	—	0.2	—	—	2.8	3.4	..	—	
9. Other manufactures	—	—	0.7	0.4	0.1	0.3	0.3	0.2	—	—	—	—	1.1	0.9	0.7	—	
10. Unspecified	0.2	0.9	0.2	2.4	—	—	—	0.1	—	0.2	0.1	—	0.5	3.6	2.6	0.3	
Total, groups 1 to 10	20.6	13.3	18.3	17.2	8.2	10.4	8.5	7.6	1.5	2.8	0.4	0.1	57.5	51.4	40.4	3.5	

Table B (continued)

IMPORTS OF EASTERN EUROPEAN COUNTRIES FROM WESTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, f.o.b.; figures in italics at 1950 prices

Exporting country and commodity group	U.S.S.R.		CZECHO-SLOVAKIA		POLAND		HUNGARY		RUMANIA		BULGARIA		TOTAL OF SIX COUNTRIES			EASTERN GERMANY	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950		
	1951 at 1950 prices														1951		
Switzerland																	
1. Food, drink, and tobacco	—	—	0.1	0.1	0.1	—	0.1	0.1	—	—	—	—	0.3	0.2	0.2	..	
2. Raw materials	—	—	0.2	0.5	0.1	0.5	0.6	0.6	—	—	—	—	0.9	1.6	1.5	..	
3. Metals and manufactures	0.2	0.2	1.8	1.4	1.4	0.1	0.7	0.6	0.5	0.2	0.1	—	4.7	2.5	2.5	..	
4. Machinery	3.0	3.8	11.5	10.0	7.2	5.2	4.9	3.4	4.0	5.4	1.2	0.9	31.8	28.7	28.6	..	
5 & 6. Vehicles & other transport equipment	—	—	0.8	0.5	—	—	0.1	0.2	—	0.1	—	—	0.9	0.8	0.8	..	
7. Chemicals	0.5	0.2	6.0	6.0	1.1	2.2	1.2	1.4	0.3	0.6	0.2	0.1	9.3	10.5	10.7	..	
8. Textiles	0.1	—	1.4	1.7	0.2	0.8	1.0	1.1	—	0.2	0.1	0.1	2.8	3.9	3.5	..	
9. Other manufactures	0.1	0.8	1.8	2.1	1.3	1.1	2.6	2.6	0.2	0.2	—	0.1	6.0	6.9	6.7	..	
10. Unspecified	0.1	0.1	0.1	—	—	0.1	0.2	0.1	0.2	—	—	—	0.6	0.3	0.3	5.2	
Total, groups 1 to 10	4.0	5.1	23.7	22.3	11.4	10.0	11.4	10.1	5.2	6.7	1.6	1.2	57.3	55.4	54.8	5.2	
Italy																	
1. Food, drink, and tobacco	0.3	5.1	2.8	2.4	2.8	0.1	0.4	0.4	—	—	—	—	6.3	8.0	6.9	0.5	
of which : Tobacco, raw	0.3	0.6	—	—	2.6	—	—	—	—	—	—	—	2.9	0.6	..	..
2. Raw materials	0.3	0.4	1.8	1.1	2.9	4.4	2.1	0.8	—	0.5	—	—	7.1	7.2	5.0	—	
of which : Vegetable fibres (excluding cotton)	0.2	—	0.4	0.8	—	0.3	1.0	0.6	—	—	—	—	1.6	1.7	..	..
Iron ore, etc.	—	—	0.4	—	2.3	3.4	—	—	—	—	—	—	2.7	3.4	..	..
3. Metals and manufactures	0.8	0.7	0.5	1.8	1.1	0.7	0.1	0.3	—	0.3	—	—	2.5	3.8	3.7	—	
4. Machinery	14.8	11.5	3.2	4.1	6.9	6.4	2.9	2.6	2.7	1.6	1.3	0.4	31.8	26.6	25.5	—	
5 & 6. Vehicles & other transport equipment	2.1	2.9	0.3	0.3	0.5	2.9	0.9	0.6	—	—	—	—	3.8	6.7	6.4	—	
of which : Ships and boats	1.0	2.6	—	—	—	—	—	—	—	—	—	—	1.0	2.6	..	..
7. Chemicals	—	0.3	0.3	0.4	0.9	0.5	0.4	0.6	0.3	0.3	—	—	1.9	2.1	1.6	—	
8. Textiles	1.5	2.8	1.8	2.7	0.4	0.5	1.4	1.9	0.1	0.9	0.3	0.3	5.5	9.1	6.5	—	
of which : Synthetic fibres	—	1.3	1.7	2.5	0.2	0.3	0.6	1.9	0.1	0.2	0.1	0.1	2.7	6.3	..	..
9. Other manufactures	—	—	0.1	0.2	0.9	—	—	—	—	—	—	—	1.0	0.2	0.2	—	
10. Unspecified	0.1	0.1	0.2	—	—	—	0.2	0.2	—	0.1	0.4	—	0.9	0.4	0.1	0.3	
Total, groups 1 to 10	19.9	23.8	11.0	13.0	16.4	15.5	8.4	7.4	3.1	3.7	2.0	0.7	60.8	64.1	55.9	0.8	
Turkey																	
1. Food, drink, and tobacco	—	1.7	3.7	2.1	0.9	0.2	0.1	0.2	0.3	0.1	0.1	0.4	5.1	4.7	4.7	—	
of which : Tobacco, raw	—	1.7	3.2	1.9	0.8	—	—	—	—	—	—	—	4.0	4.0	..	..
2. Raw materials	0.3	0.3	5.5	8.2	0.8	1.0	2.9	3.6	0.1	—	0.1	—	9.7	13.1	8.5	—	
of which : Wool and hair	0.3	0.3	0.1	—	0.2	0.5	0.6	0.2	—	—	—	—	1.2	1.0	..	..
Cotton, raw	—	—	4.4	8.1	0.4	0.5	1.4	3.2	—	—	—	—	6.2	11.8	..	..
3. Metals and manufactures (non-ferrous metals)	—	—	0.8	1.3	0.6	0.1	0.5	0.9	—	—	—	—	1.9	2.3	0.9	—	
7. Chemicals	0.1	—	—	—	0.1	0.2	0.3	0.4	—	0.3	0.7	1.0	1.2	1.9	1.6	—	
9. Other manufactures	—	—	0.1	0.1	—	—	—	—	—	—	—	—	0.1	0.1	0.1	—	
10. Unspecified	—	—	—	0.3	—	0.3	—	1.8	—	—	—	—	—	2.4	2.0	—	
Total, groups 1 to 10	0.4	2.0	10.1	12.0	2.4	1.8	3.8	6.9	0.4	0.4	0.9	1.4	18.0	24.5	17.8	—	
Denmark																	
1. Food, drink, and tobacco	0.8	0.1	2.0	3.4	2.1	1.1	—	0.2	—	—	—	—	4.9	4.8	4.5	14.2	
of which : Butter	—	—	1.2	—	—	—	—	—	—	—	—	—	1.2	—	—	1.1	
2. Raw materials	0.1	0.1	0.8	0.4	1.2	2.0	0.6	0.3	—	—	—	—	2.7	2.8	2.4	1.8	
3. Metals and manufactures	—	—	—	0.1	0.1	0.1	0.2	0.1	—	—	—	—	0.3	0.3	0.3	0.1	
4. Machinery	0.2	—	0.6	0.4	1.6	3.1	0.2	0.2	0.5	0.1	0.1	—	3.2	3.8	3.7	—	
5 & 6. Vehicles & other transport equipment (ships and boats)	—	—	—	—	1.8	7.4	—	—	—	—	—	—	1.8	7.4	7.1	—	
7. Chemicals	—	—	0.9	0.8	1.0	2.1	0.1	0.4	—	0.1	—	—	2.0	3.4	2.4	0.3	
8. Textiles	—	—	—	—	—	—	—	—	—	0.3	—	—	—	0.3	0.2	—	
9. Other manufactures	—	—	—	—	—	0.3	—	—	—	—	—	—	—	0.3	0.3	0.1	
10. Unspecified	—	—	—	0.1	—	0.1	—	—	—	—	—	—	0.2	—	—	0.1	
Total, groups 1 to 10	1.1	0.2	4.4	5.1	7.9	16.1	1.1	1.2	0.5	0.5	0.1	—	15.1	23.1	20.9	16.6	

Table B (continued)

IMPORTS OF EASTERN EUROPEAN COUNTRIES FROM WESTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, f.o.b.; figures in italics at 1950 prices

Exporting country and commodity group	U.S.S.R.		CZECHO-SLOVAKIA		POLAND		HUNGARY		RUMANIA		BULGARIA		TOTAL OF SIX COUNTRIES			EASTERN GERMANY	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1951 at 1950 prices		
																1951	
Sweden																	
1. Food, drink, and tobacco	—	0.1	1.1	6.1	0.9	0.5	—	—	—	—	0.1	—	2.1	6.7	6.3	7.4	
of which : Butter	—	—	—	5.1	—	—	—	—	—	—	—	—	—	5.1	—	2.9	
2. Raw materials	—	—	7.6	10.2	8.8	20.4	—	1.1	—	—	—	—	16.4	31.7	21.0	2.1	
of which : Pulp and wastepaper	—	—	—	0.1	2.2	10.9	—	0.8	—	—	—	—	2.2	11.8	—	1.7	
Iron ore, etc.	—	—	6.8	5.6	5.6	6.3	—	—	—	—	—	—	12.4	11.9	—	—	
3. Metals and manufactures	5.3	4.4	3.0	1.9	2.7	2.1	0.4	0.6	—	—	0.2	0.1	11.6	9.1	8.0	1.7	
of which : Iron and steel	4.6	2.7	1.9	1.1	1.2	1.0	0.2	0.1	—	—	0.1	—	8.0	4.9	—	1.5	
4. Machinery	15.5	21.3	5.2	5.6	16.5	17.1	0.1	0.1	—	—	0.2	0.1	37.5	44.2	41.3	0.1	
5 & 6. Vehicles & other transport equipment	0.9	7.5	—	—	1.5	8.7	—	—	—	—	—	—	2.4	16.2	14.6	—	
of which : Ships and boats	0.9	7.5	—	—	0.4	2.5	—	—	—	—	—	—	—	1.3	10.0	—	
7. Chemicals	0.1	—	1.6	1.7	0.9	1.2	—	0.2	—	—	—	—	—	2.6	3.1	2.3	
8. Textiles	—	—	0.3	0.5	0.8	0.8	0.1	0.1	—	—	0.1	—	—	1.3	1.4	1.1	
9. Other manufactures	0.1	0.1	0.6	0.4	0.3	0.1	0.1	—	—	—	—	—	—	1.1	0.6	0.4	
Total, groups 1 to 10	21.9	33.4	19.4	26.4	32.4	50.9	0.7	2.1	—	—	0.6	0.2	75.0	113.0	95.0	12.3	
Norway																	
1. Food, drink, and tobacco	2.1	3.3	0.8	1.1	1.0	0.2	—	—	—	—	—	—	3.9	4.6	4.3	4.2	
of which : Fish	—	3.2	0.5	0.8	1.0	0.1	—	—	—	—	—	—	1.5	4.1	—	2.7	
2. Raw materials	4.4	7.5	4.2	2.8	4.4	3.6	0.5	0.3	—	—	—	—	13.5	14.2	11.5	1.8	
of which : Marine fats and oils	4.4	7.5	3.9	2.6	2.8	1.8	0.1	0.1	—	—	—	—	11.2	12.0	—	0.6	
3. Metals and manufactures	1.4	1.3	0.3	0.6	0.5	0.4	—	—	—	—	—	—	2.2	2.3	1.4	0.1	
of which : Non-ferrous metals	1.4	1.3	0.1	0.3	0.3	0.2	—	—	—	—	—	—	1.8	1.8	—	—	
4. Machinery	—	—	0.1	0.1	—	0.1	—	—	—	—	—	—	—	0.1	0.2	0.2	—
5 & 6. Vehicles & other transport equipment	—	—	—	—	0.8	—	—	—	—	—	—	—	—	0.8	—	—	—
7. Chemicals	—	—	0.1	0.1	0.3	0.4	0.1	0.1	—	—	—	—	—	0.5	0.6	0.6	0.2
9. Other manufactures	0.1	—	0.1	—	0.2	0.1	0.1	—	—	—	—	—	—	0.5	0.1	0.1	—
10. Unspecified	0.1	—	—	—	—	—	—	—	—	—	—	—	—	0.1	—	—	—
Total, groups 1 to 10	8.1	12.1	5.6	4.7	7.2	4.8	0.7	0.4	—	—	—	—	—	21.6	22.0	18.1	6.3
Finland ^b																	
1. Food, drink, and tobacco	0.2	—	—	—	—	0.3	—	—	—	—	—	—	0.2	0.3	0.1	0.4	
2. Raw materials	16.1	45.9	1.3	1.8	5.4	11.8	0.6	1.7	—	0.4	—	0.1	23.4	61.7	40.5	1.0	
of which : Round and shaped wood (incl. prefabricated houses)	15.7	44.8	0.4	0.3	2.7	3.0	0.5	1.3	—	—	—	—	19.3	49.4	—	—	
Pulp and wastepaper	0.4	0.5	0.8	1.5	2.5	8.5	0.1	0.4	—	—	—	—	0.1	3.8	11.0	—	0.5
3. Metals and manufactures	2.4	3.8	0.1	0.6	0.8	2.2	0.3	—	—	—	—	—	—	3.6	6.6	3.1	—
4. Machinery	16.2	24.5	0.2	0.3	—	—	—	—	—	1.1	0.3	—	—	17.5	25.1	24.0	—
5 & 6. Vehicles & other transport equipment	29.3	45.8	—	—	—	—	—	—	—	—	—	—	—	29.3	45.8	43.8	—
of which : Railway vehicles	1.7	11.5	—	—	—	—	—	—	—	—	—	—	—	1.7	11.5	—	—
Ships and boats	22.7	33.0	—	—	—	—	—	—	—	—	—	—	—	22.7	33.0	—	—
7. Chemicals	—	—	0.3	0.2	0.1	0.2	0.1	—	—	—	—	—	—	0.5	0.4	0.2	0.1
8. Textiles	—	0.3	—	—	1.3	1.3	—	—	—	1.1	0.2	0.1	—	2.5	1.8	0.9	—
9. Other manufactures	0.3	1.2	0.7	1.6	1.2	0.7	0.3	0.4	—	—	0.2	—	—	2.7	3.9	2.3	0.3
Total, groups 1 to 10	64.5	121.5	2.6	4.5	8.8	16.5	1.3	2.1	2.2	0.9	0.3	0.1	—	79.7	145.6	114.9	1.8
Western Germany																	
1. Food, drink, and tobacco	—	—	0.5	2.9	1.2	1.7	—	—	—	—	0.1	—	1.8	4.6	4.1	..	
2. Raw materials	—	—	1.1	1.5	0.9	0.8	1.3	1.4	0.6	0.1	—	0.1	3.9	3.9	3.1	..	
3. Metals and manufactures	—	—	7.7	5.7	5.3	5.5	12.8	6.3	0.7	1.0	0.7	—	27.2	18.5	15.0	..	
of which : Iron and steel	—	—	3.7	3.8	2.1	2.6	4.9	4.4	0.3	0.4	—	—	11.0	11.2	—	..	
4. Machinery	—	—	6.6	5.2	3.2	4.9	8.7	4.5	3.3	2.0	0.5	0.1	22.3	16.7	13.3	..	
5 & 6. Vehicles & other transport equipment	—	—	0.4	0.5	0.5	1.2	1.9	0.8	0.1	0.1	0.5	0.2	—	3.4	2.8	2.3	..
7. Chemicals	—	—	1.3	3.9	2.9	3.8	4.7	2.3	0.4	0.9	1.2	—	10.5	10.9	9.6	..	
8. Textiles	—	—	—	0.6	0.3	1.5	1.2	1.0	0.2	0.6	0.6	0.3	—	2.3	4.0	2.9	..
of which : Synthetic fibres	—	—	0.1	0.1	0.3	1.5	0.9	0.8	0.2	0.1	0.6	0.3	—	2.1	2.8	—	..
9. Other manufactures	—	—	0.6	0.5	1.7	0.5	0.8	1.2	—	0.1	0.3	—	—	3.4	2.3	1.7	..
Total, groups 1 to 10	—	—	18.2	20.8	16.0	19.9	31.4	17.5	5.3	4.8	3.9	0.7	—	74.8	63.7	52.0	..

Table B (concluded)

IMPORTS OF EASTERN EUROPEAN COUNTRIES FROM WESTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, f.o.b.; figures in italics at 1950 prices

Exporting country and commodity group	U.S.S.R.		CZECHOSLOVAKIA		POLAND		HUNGARY		RUMANIA		BULGARIA		TOTAL OF SIX COUNTRIES			EASTERN GERMANY ^a 1951	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950 at 1950 prices		
Austria																	
1. Food, drink, and tobacco	—	—	0.4	—	—	—	—	—	—	—	—	—	0.4	—	—	—	
2. Raw materials	—	—	1.9	1.1	0.7	1.1	2.8	2.2	0.1	0.1	—	—	5.5	4.5	3.1	0.9	
of which : Round and shaped wood	—	—	0.1	0.1	—	—	1.7	0.1	—	—	—	—	1.8	0.6	..	—	
Pulp and wastepaper	—	—	—	0.1	—	—	0.8	1.0	—	—	—	—	0.8	1.1	..	—	
3. Metals and manufactures	—	—	9.8	9.6	3.1	4.6	3.7	1.7	1.8	1.6	1.0	0.2	19.4	17.7	15.9	2.3	
of which : Iron and steel	—	—	4.3	4.2	1.0	3.3	1.9	1.1	1.0	0.8	0.5	0.1	8.7	9.5	..	2.1	
4. Machinery	—	—	1.5	7.8	1.8	7.4	0.6	1.5	0.3	1.0	0.6	0.4	4.8	18.1	16.3	0.3	
5 & 6. Vehicles & other transport equipment	—	—	0.2	0.2	0.2	—	0.9	0.2	0.1	0.2	0.1	—	1.5	0.6	0.5	—	
7. Chemicals	—	—	2.3	2.8	2.1	3.5	1.5	0.3	—	0.1	0.1	—	6.0	6.7	6.3	0.1	
8. Textiles	—	—	1.4	1.6	0.4	2.1	0.6	0.6	0.2	0.8	—	—	2.6	5.1	4.0	0.1	
9. Other manufactures	—	—	1.1	0.6	1.0	1.0	1.0	0.6	0.7	0.2	0.1	—	3.9	2.4	1.9	0.4	
10. Unspecified	—	—	—	0.2	—	0.2	0.1	0.1	—	—	0.1	0.1	0.2	0.6	0.5	—	
Total, groups 1 to 10	—	—	18.6	23.9	9.3	19.9	11.2	7.2	3.2	4.0	2.0	0.7	44.3	55.7	48.5	4.1	
Total of thirteen countries listed^b																	
1. Food, drink, and tobacco	3.4	11.3	13.3	19.8	9.7	5.1	0.8	1.1	0.4	0.2	0.3	0.4	27.9	37.9	35.0	33.6	
of which : Butter	—	—	1.2	5.1	—	—	—	—	—	—	—	—	1.2	5.1	..	9.9	
Fresh fish	—	4.2	1.8	1.9	1.6	1.2	—	—	0.1	0.1	—	—	3.5	7.4	..	6.9	
Tobacco, raw	0.3	2.3	3.2	1.9	3.4	—	0.1	—	—	—	0.3	—	6.9	4.6	..	—	
2. Raw materials	22.4	56.9	42.0	43.5	31.8	53.3	15.5	19.5	1.1	2.1	0.1	0.3	112.9	175.6	124.7	8.8	
of which : Round and shaped wood (including prefabricated houses)	15.7	44.8	0.5	0.4	2.7	3.4	2.2	1.4	—	—	—	—	21.1	50.0	..	—	
Pulp and wastepaper	0.4	0.5	0.8	1.7	4.9	20.0	0.9	2.2	—	—	—	—	7.0	24.5	..	2.2	
Wool and hair	1.5	0.9	15.0	7.5	4.1	3.4	3.5	5.3	0.6	1.3	—	—	24.7	18.5	..	0.3	
Cotton, raw	—	0.3	4.4	8.4	0.6	1.8	1.5	3.2	—	—	—	—	6.5	13.9	..	—	
Other vegetable fibres	0.2	—	3.0	7.0	1.3	3.9	1.5	1.7	—	—	—	—	6.0	12.6	..	0.4	
Iron ore, etc.	—	—	7.5	5.8	8.5	10.2	—	—	—	—	—	—	16.0	16.0	..	0.7	
Marine fats and oils	4.4	7.5	3.9	2.6	2.8	1.8	0.1	0.1	—	—	—	—	11.2	12.0	..	0.6	
3. Metals and manufactures	19.6	13.4	35.8	29.1	22.6	17.9	23.2	13.5	3.3	3.3	2.3	0.3	106.8	77.5	61.6	4.5	
of which : Iron and steel	7.0	5.7	11.4	13.7	7.1	7.6	7.6	7.9	1.5	1.3	0.6	0.1	35.2	36.3	..	3.9	
Non-ferrous metals	7.7	2.7	11.8	4.8	5.8	1.3	3.0	1.4	—	0.1	0.4	—	28.7	10.3	..	0.1	
4. Machinery	88.2	72.5	36.9	40.2	56.8	65.2	20.6	14.4	13.5	11.0	4.1	2.2	220.1	205.5	189.8	0.4	
5 & 6. Vehicles & other transport equipment	35.0	61.1	2.9	2.3	10.8	24.1	4.1	2.1	0.6	0.5	0.6	0.2	54.0	90.3	84.1	0.1	
of which : Railway vehicles	3.2	11.8	0.2	—	1.4	6.7	0.3	0.2	0.1	—	0.1	—	5.2	18.8	..	..
Ships and boats	27.3	48.0	0.6	0.1	3.8	11.9	—	—	—	—	—	—	31.7	60.0	..	..
7. Chemicals	1.2	1.1	16.9	20.3	12.9	19.7	9.9	6.6	1.0	3.1	2.5	1.1	44.4	51.9	45.8	6.0	
of which : Fertilizers, manufactured	—	—	1.9	2.0	2.7	7.2	1.3	0.1	—	0.3	—	—	5.9	9.6	..	4.4	
8. Textiles	2.6	5.8	10.8	9.8	6.0	11.9	8.6	7.5	2.4	5.9	1.2	0.8	31.6	41.7	32.3	2.2	
of which : Artificial yarns and fibres	0.7	4.0	4.5	4.6	3.7	7.2	2.4	3.8	0.3	2.5	0.9	0.4	12.5	22.5	..	..
9. Other manufactures	1.1	4.4	8.1	7.9	8.0	4.6	5.5	5.0	1.0	0.4	0.6	0.1	24.3	22.4	18.3	1.8	
10. Unspecified	2.6	1.6	2.9	7.1	5.9	5.7	2.1	4.6	1.2	4.4	1.3	0.7	16.0	24.1	20.3	7.4	
Total, groups 1 to 10	176.1	228.1	169.6	180.0	164.5	207.5	90.3	74.3	24.5	30.9	13.0	6.1	638.0	726.9	—	64.8	
1951 at 1950 prices	195.8	..	149.5	..	174.6	..	60.4	..	26.3	..	5.3	..	—	611.9

Sources and methods: See Appendix.

^a Imports from western Germany are not included in "Total of thirteen countries".^b Including exports to the U.S.S.R. for war reparations.

Table C

IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, c.i.f.

Country of origin and commodity group	UNITED KINGDOM		FRANCE		NETHER- LANDS		BELGIUM- LUXEMBOURG		SWITZER- LAND		ITALY		TURKEY		DENMARK	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951
Union of Soviet Socialist Republics																
5. Grain and flour	37.0	72.8	—	—	1.9	7.3	1.6	4.8	—	0.2	11.1	15.3	—	—	—	2.9
7. Sugar	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8. Feeding-stuffs	—	3.5	—	—	—	—	—	—	—	—	—	—	—	—	—	3.7
9. Raw tobacco	—	—	—	—	—	—	—	—	—	—	0.7	0.6	—	—	—	5.6
10. Crude fur skins	11.6	20.3	1.4	4.2	—	0.1	0.3	1.0	—	—	—	—	—	—	—	—
11. Round and shaped wood	26.3	35.4	—	—	0.1	4.2	4.1	4.9	—	—	—	—	—	—	—	0.1
12. Cotton, wool and other textile materials	0.8	7.1	0.2	0.9	—	0.1	0.4	1.4	0.2	0.9	—	0.1	—	—	—	—
13. Fertilizers	—	0.4	—	—	—	—	—	0.4	—	—	—	—	—	—	—	—
14. Bristles, etc.	2.5	4.0	—	—	—	—	—	—	0.2	0.8	—	—	—	—	—	—
15. Coal, coke, briquettes	—	—	0.5	3.1	—	0.5	—	—	0.1	0.8	0.3	3.8	—	—	—	—
17. Dressed furs	—	2.4	0.2	—	0.1	—	—	0.1	—	—	—	—	—	—	—	—
18. Plywood	—	10.9	—	—	—	—	—	0.3	—	—	—	—	—	—	—	—
19. Textiles (excluding clothing)	—	0.3	—	—	—	—	—	—	0.2	0.4	—	—	—	—	—	—
20. Iron and steel	—	—	—	—	—	—	1.9	1.4	—	0.2	1.0	0.7	—	—	—	—
21. Machinery and transp. equipment	—	—	—	—	—	—	—	0.3	—	—	—	—	—	—	—	—
23. Unspecified	16.7	11.4	2.6	3.5	0.2	1.8	2.6	2.2	1.5	2.1	1.1	1.6	—	—	—	0.5
Total	95.8	168.5	4.9	11.7	2.3	14.0	10.9	16.8	2.2	5.4	14.2	22.1	—	—	3.8	9.0
Czechoslovakia																
1. Livestock for food	—	—	—	—	—	—	—	—	0.1	0.4	1.0	1.0	—	—	—	—
2. Meat	—	1.3	—	0.4	0.7	0.2	—	0.1	0.1	—	0.2	0.5	—	—	—	—
3. Butter	—	—	1.6	0.8	—	—	—	—	—	—	—	—	—	—	—	—
4. Eggs	—	—	—	—	—	—	—	—	—	—	—	0.5	—	—	—	—
5. Grain and flour	—	—	—	—	0.4	—	1.0	0.2	0.3	0.1	1.2	1.1	—	—	—	—
6. Cereal preparations	—	—	0.2	—	—	0.8	0.7	0.7	3.1	2.7	—	—	—	—	—	—
7. Sugar	—	3.1	—	—	—	—	—	—	2.9	1.7	—	0.1	—	—	—	0.3
10. Crude fur skins	—	0.9	—	—	—	—	—	0.3	—	—	—	—	—	—	—	—
11. Round and shaped wood	—	1.2	—	0.1	2.5	2.1	0.5	0.4	0.1	0.1	0.7	0.6	0.3	—	—	—
12. Cotton, wool and other textile materials	—	—	—	—	—	—	0.3	—	—	—	—	—	—	—	—	—
14. Bristles, etc.	—	1.8	0.1	—	—	—	—	—	—	0.2	—	—	—	—	—	—
15. Coal, coke, briquettes	—	—	0.1	—	—	—	—	—	3.4	1.2	3.8	1.7	—	—	—	—
18. Plywood	0.6	1.3	—	—	—	—	—	—	—	—	—	—	—	—	—	—
19. Textiles (excluding clothing)	1.1	2.0	0.7	0.2	3.2	0.7	0.1	0.4	2.0	2.0	—	0.1	6.3	5.2	1.0	0.1
20. Iron and steel	—	—	0.2	—	2.9	0.2	0.3	—	2.2	0.7	0.3	0.9	1.0	—	1.1	—
21. Machinery and transp. equipment	—	0.9	0.8	3.9	1.3	6.2	3.0	2.1	1.4	1.4	1.4	0.5	0.5	1.5	0.8	1.7
22. Clothing and footwear (incl. fur)	—	1.5	0.4	0.5	0.3	1.1	1.0	0.6	0.4	0.3	—	—	0.1	0.3	0.2	0.3
23. Unspecified	22.0	11.6	5.8	7.9	7.0	6.3	5.9	4.4	6.0	6.1	6.4	6.3	4.1	3.9	2.5	2.0
Total	24.6	25.5	12.9	11.3	23.2	14.4	11.9	8.5	22.0	17.1	14.1	13.3	13.3	10.2	6.5	2.7
Poland																
1. Livestock for food	—	—	—	—	0.1	0.8	—	—	0.2	0.7	—	0.8	—	—	—	—
2. Meat	33.3	38.1	—	0.3	0.2	0.5	—	0.5	—	0.1	—	—	—	—	—	—
3. Butter	—	1.6	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—
4. Eggs	4.9	1.2	—	—	—	—	—	0.1	0.3	1.0	0.4	0.5	2.0	—	—	1.9
5. Grain and flour	—	3.5	0.3	—	0.9	—	—	0.1	0.4	0.3	0.6	—	—	—	—	—
6. Cereal preparations	—	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—
7. Sugar	—	3.2	0.7	—	—	—	—	—	0.3	—	0.1	—	—	—	—	—
8. Feeding-stuffs	—	0.1	—	—	—	—	—	0.2	—	—	—	—	—	—	—	—
11. Round and shaped wood	—	5.9	—	—	1.2	1.6	0.8	2.9	0.1	0.1	—	—	0.3	—	—	—
12. Cotton, wool and other textile materials	—	—	0.1	—	0.6	—	—	0.4	—	—	—	—	—	—	—	—
13. Fertilizers	—	—	—	—	0.2	0.4	—	0.3	—	—	—	—	—	—	—	—
14. Bristles, etc.	—	0.3	—	—	—	0.1	—	—	—	—	—	—	—	—	0.1	0.2
15. Coal, coke, briquettes	—	—	10.5	21.4	2.3	0.5	—	0.1	2.7	4.2	14.7	22.2	—	—	22.7	34.3
19. Textiles (excluding clothing)	0.8	0.7	—	—	0.3	—	—	—	0.3	0.4	—	—	0.4	—	—	—
20. Iron and steel	—	—	—	—	0.1	—	—	—	0.3	0.1	1.8	0.1	0.5	—	0.1	—
21. Machinery and transp. equipment	—	—	—	—	0.2	—	—	—	—	—	—	—	0.1	—	—	—
22. Clothing and footwear (incl. fur)	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—	—	—
23. Unspecified	8.8	9.8	1.1	0.5	1.3	1.3	3.9	1.0	1.7	1.5	0.4	1.1	1.2	0.8	1.0	0.8
Total	58.7	58.6	12.6	22.8	6.8	5.3	7.0	8.4	7.0	8.1	17.5	26.2	2.5	0.8	25.8	35.3
Hungary																
1. Livestock for food	—	—	0.1	0.1	—	—	—	—	3.8	1.8	2.6	2.0	—	—	—	—
2. Meat	0.9	—	0.2	0.3	—	0.3	—	0.1	0.4	0.3	1.4	0.7	—	—	—	—
3. Butter	—	—	0.3	—	—	—	—	—	0.2	—	—	—	—	—	—	—
4. Eggs	—	—	—	—	0.2	1.9	0.4	—	—	0.4	—	—	1.7	0.8	—	—
5. Grain and flour	—	—	—	—	—	—	—	—	2.9	1.0	2.5	1.5	0.6	0.7	—	—
6. Cereal preparations	—	—	—	—	—	—	—	—	0.4	—	—	—	—	—	—	—
7. Sugar	—	—	0.5	—	—	—	—	0.1	0.2	0.2	—	—	—	—	—	0.2
8. Feeding-stuffs	—	—	—	—	0.1	—	—	—	0.1	—	—	—	—	—	—	—
9. Raw tobacco	—	—	0.1	0.2	—	—	—	—	—	—	—	—	—	—	—	—

(continued on pages 62-63.)

Table C (continued)

IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, c.i.f.

RK 951	SWEDEN		NORWAY		FINLAND		WESTERN GERMANY		AUSTRIA		TOTAL OF THIRTEEN COUNTRIES				Country of origin and commodity group
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	Value	Quantity (1,000 tons)	1950	1951	
	1.1	4.5	8.3	8.1	10.4	22.2	—	0.2	—	—	72.3	138.3	1,099	1,589	Union of Soviet Socialist Republics
2.9	—	—	—	—	5.0	6.7	—	—	—	—	5.0	6.7	35	38	5. Grain and flour
5.6	—	2.1	—	—	1.0	1.7	—	—	—	—	4.7	12.9	62	136	7. Sugar
—	—	—	—	—	0.4	0.6	—	—	—	—	1.1	1.2	1	1	8. Feeding-stuffs
—	0.2	0.2	—	—	—	—	—	—	—	—	13.5	25.8	1	1	9. Raw tobacco
—	—	—	—	—	—	—	—	—	—	—	30.6	44.5	480	381	10. Crude fur skins
—	0.2	0.1	—	—	—	1.2	—	—	—	—	1.8	11.8	..	..	11. Round and shaped wood
—	—	0.9	0.6	0.4	1.0	1.2	—	—	—	—	1.6	3.3	..	..	12. Cotton, wool and other textile materials
—	—	—	—	—	—	—	—	—	—	—	2.7	4.8	..	..	13. Fertilizers
—	—	0.9	—	—	—	0.1	—	—	—	—	0.9	9.2	48	450	14. Bristles, etc.
—	—	0.1	—	—	0.1	—	—	—	—	—	0.4	2.6	..	..	15. Coal, coke, briquettes
—	—	—	—	—	0.8	—	—	—	—	—	—	11.2	..	..	17. Dressed furs
—	0.1	0.3	—	—	0.1	0.6	—	—	—	—	3.1	3.2	30	26	18. Plywood
—	0.5	0.4	—	—	1.0	0.8	—	—	—	—	1.5	1.5	..	..	19. Textiles (excluding clothing)
—	3.8	3.6	1.4	1.8	3.9	6.3	0.1	0.2	—	—	33.9	35.0	..	..	20. Iron and steel
—	5.9	13.1	10.3	10.3	23.7	41.4	0.1	0.4	—	—	174.1	312.7	..	..	21. Machinery and transp. equipment
—	9.0	—	—	—	—	—	—	—	—	—	—	—	—	—	23. Unspecified
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Total
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Czechoslovakia
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1. Livestock for food
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2. Meat
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3. Butter
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4. Eggs
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5. Grain and flour
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6. Cereal preparations
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7. Sugar
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	10. Crude fur skins
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11. Round and shaped wood
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	12. Cotton, wool and other textile materials
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	14. Bristles, etc.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	15. Coal, coke, briquettes
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	18. Plywood
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	19. Textiles (excluding clothing)
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	20. Iron and steel
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	21. Machinery and transp. equipment
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	22. Clothing and footwear (incl. fu
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	23. Unspecified
—	2.7	—	—	—	—	—	—	—	—	—	—	—	—	—	Total
—	21.2	21.6	8.7	4.5	8.1	7.0	25.1	17.0	18.7	21.5	210.3	174.6	..	..	Poland
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1. Livestock for food
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2. Meat
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3. Butter
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4. Eggs
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5. Grain and flour
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6. Cereal preparations
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7. Sugar
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8. Feeding-stuffs
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11. Round and shaped wood
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	12. Cotton, wool and other textile materials
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13. Fertilizers
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	14. Bristles, etc.
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	15. Coal, coke, briquettes
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	19. Textiles (excluding clothing)
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	20. Iron and steel
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	21. Machinery and transp. equipment
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	22. Clothing and footwear (incl. fu
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	23. Unspecified
—	35.3	—	—	—	—	—	—	—	—	—	—	—	—	—	Total
—	39.9	71.9	11.9	4.9	27.4	45.1	16.2	13.6	19.6	24.6	247.9	325.6	..	..	Hungary
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1. Livestock for food
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2. Meat
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3. Butter
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4. Eggs
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5. Grain and flour
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6. Cereal preparations
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7. Sugar
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8. Feeding-stuffs
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9. Raw tobacco

(continued on pages 62-63.)

Table C (continued)

IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS
Millions of current dollars, c.i.f.

Country of origin and commodity group	UNITED KINGDOM		FRANCE		NETHER- LANDS		BELGIUM- LUXEMBOURG		SWITZER- LAND		ITALY		TURKEY		DENMARK	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951
Hungary (continued)																
2. Cotton, wool and other textile materials	—	—	—	—	—	—	—	—	—	—	—	—	0.1	—	—	—
3. Fertilizers	—	—	0.1	—	—	—	—	0.4	—	—	—	—	—	—	—	—
4. Bristles, etc.	—	—	—	—	—	—	—	—	0.3	0.2	0.1	—	0.1	—	—	0.2
5. Coal, coke, briquettes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7. Dressed furs	—	—	0.1	0.1	0.1	0.1	—	—	0.1	—	—	—	—	—	—	—
9. Textiles (excluding clothing)	—	—	0.2	0.2	0.1	0.1	—	0.2	0.1	0.4	—	—	2.0	3.8	0.4	0.4
10. Iron and steel	—	—	—	—	1.1	—	—	—	—	—	0.1	—	0.5	0.3	—	—
11. Machinery and transp. equipment	—	—	0.1	0.1	0.5	0.5	0.1	0.2	—	0.2	0.2	0.1	0.3	0.4	0.2	0.3
3. Unspecified	0.1	—	0.5	0.8	3.2	3.0	4.3	1.3	3.3	2.9	0.9	1.4	2.0	2.6	0.6	0.6
Total	1.0	—	2.1	2.0	6.9	4.3	4.4	2.4	12.1	7.0	9.5	6.5	5.6	7.8	1.4	1.6
Rumania																
1. Livestock for food	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Meat	—	—	—	—	—	—	—	—	0.2	—	—	0.1	—	—	—	—
4. Eggs	—	—	—	—	—	—	—	—	0.2	0.1	0.1	0.3	—	—	—	—
5. Grain and flour	1.0	4.1	—	—	0.9	0.5	—	—	—	—	—	2.3	—	—	0.2	—
3. Feeding-stuffs	—	—	—	—	0.1	—	—	—	—	—	—	—	—	0.9	0.3	—
1. Round and shaped wood	—	0.6	—	—	0.1	—	—	0.1	—	—	—	0.1	0.1	—	—	—
4. Bristles, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3. Unspecified	0.6	0.5	0.1	0.1	0.7	0.1	0.3	—	—	0.4	0.1	0.2	—	—	0.1	—
Total	1.6	5.2	0.1	0.1	1.8	0.6	0.3	0.1	0.4	0.5	0.2	3.0	0.1	—	1.2	0.3
Bulgaria																
4. Eggs	—	—	—	—	—	—	—	—	0.3	0.2	0.1	0.2	—	—	—	—
5. Grain and flour	—	—	—	—	—	0.5	—	—	—	—	1.2	—	—	—	—	—
2. Raw tobacco	—	—	—	—	—	—	—	0.2	—	0.2	—	—	—	—	—	—
1. Round and shaped wood	—	—	—	—	—	—	—	—	—	—	—	0.7	0.6	—	—	—
4. Bristles, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3. Rose oils, etc.	—	0.1	0.3	0.8	—	—	—	—	—	—	—	—	—	—	—	—
3. Unspecified	0.1	0.1	—	0.1	0.2	—	—	0.2	0.4	0.3	—	0.2	0.1	0.7	0.1	—
Total	0.1	0.2	0.3	0.9	0.2	0.5	—	0.4	0.7	0.7	1.3	0.4	0.8	1.3	0.1	—
Total of six countries listed																
4. Livestock for food	—	—	0.1	0.1	0.1	0.8	—	—	4.1	2.9	3.6	3.8	—	—	—	—
2. Meat	34.2	39.4	0.2	1.0	0.9	1.0	—	0.7	0.7	0.4	1.6	1.4	—	—	—	—
3. Butter	—	1.6	1.9	0.8	—	—	—	—	0.3	—	—	—	—	—	—	—
4. Eggs	4.9	1.2	—	—	—	—	—	0.1	0.3	1.9	0.9	2.4	3.8	—	—	—
5. Grain and flour	38.9	80.4	0.3	0.2	6.0	8.7	4.7	7.3	3.2	1.3	16.0	20.2	0.6	0.7	2.1	2.9
3. Cereal preparations	—	—	0.2	—	—	0.8	0.8	1.1	3.8	3.3	—	—	—	—	—	—
7. Sugar	—	6.3	1.2	—	—	—	—	—	0.1	3.4	1.9	0.1	0.1	—	—	0.8
3. Feeding-stuffs	—	3.6	—	—	0.1	—	—	—	0.2	0.1	—	—	—	—	4.9	6.1
3. Raw tobacco	—	—	0.1	0.2	—	—	—	—	0.2	—	0.2	0.7	0.6	—	—	—
1. Crude fur skins	11.6	21.2	1.4	4.2	—	0.1	0.1	0.3	1.3	—	—	—	—	—	—	—
1. Round and shaped wood	32.2	37.2	—	0.1	3.9	7.9	5.4	8.3	0.3	0.4	0.7	0.8	1.4	0.6	0.1	—
2. Cotton, wool and other textile materials	0.8	7.2	0.2	1.5	—	0.1	0.7	1.8	0.3	0.9	—	0.1	0.1	—	—	—
3. Fertilizers	—	0.4	—	—	0.2	0.4	—	1.1	—	—	—	—	—	—	—	—
4. Bristles, etc.	2.5	6.1	0.2	—	—	0.1	—	—	0.5	1.2	0.1	—	0.1	—	0.1	0.4
5. Coal, coke, briquettes	—	—	11.0	24.6	2.3	1.0	—	0.1	6.2	6.2	18.8	27.7	—	—	22.7	34.3
3. Rose oils, etc.	—	0.1	0.3	0.8	—	—	—	—	—	0.2	—	—	—	—	—	—
7. Dressed furs	—	2.6	0.2	0.1	0.2	—	—	0.3	—	—	—	—	—	—	—	—
3. Plywood	1.2	12.4	—	—	—	0.1	—	0.3	—	—	—	—	—	—	—	—
3. Textiles (excluding clothing)	1.9	3.0	0.9	0.4	3.7	0.8	0.1	0.6	2.6	3.2	—	0.1	8.7	9.0	1.4	0.5
3. Iron and steel	—	—	0.2	—	4.1	0.2	2.2	1.4	2.5	1.0	3.2	1.7	2.0	0.3	1.2	—
1. Machinery and transp. equipment	0.9	0.8	4.0	1.4	6.9	3.5	2.2	1.9	1.4	1.6	0.7	0.6	1.9	1.2	1.9	0.6
2. Clothing (incl. fur) and footwear	—	1.5	0.4	0.5	0.3	1.3	1.0	0.7	0.5	0.3	—	—	0.1	0.3	0.2	—
3. Unspecified	47.7	33.0	10.1	12.9	12.5	12.3	17.0	8.9	12.6	12.9	8.9	10.6	7.4	8.0	4.2	3.8
Total	176.8	258.0	32.9	48.8	41.2	39.1	34.5	36.6	44.4	38.8	56.8	71.5	22.3	20.1	38.8	48.9
Eastern Germany																
4. Grain and flour	—	—	—	—	—	0.4	—	—	—	—	—	—	—	—	—	0.2
7. Sugar	—	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—
1. Round and shaped wood	—	0.2	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—
3. Fertilizers	—	5.9	—	—	—	2.4	—	2.0	—	—	—	—	—	—	—	3.7
3. Coal, coke, briquettes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3.2
3. Rose oils, etc.	—	—	—	—	—	0.1	—	—	—	—	—	—	—	—	—	0.1
3. Plywood	—	—	—	—	—	0.4	—	—	—	—	—	—	—	—	—	—
3. Textiles (excluding clothing)	—	—	—	—	—	0.3	—	—	—	—	—	—	—	—	—	2.3
1. Machinery and transp. equipment	—	0.4	—	—	—	2.4	—	0.3	—	—	—	—	—	—	—	1.3
2. Clothing (and furs) and footwear	—	—	—	—	—	0.8	—	—	—	—	—	—	—	—	—	0.2
3. Unspecified	—	1.8	—	1.5	—	3.7	—	0.4	—	6.1	—	0.5	—	—	—	2.1
Total	—	8.3	—	1.5	—	10.5	—	2.8	—	6.1	—	0.6	—	—	—	13.1

Table C (*concluded*)

IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES, BY COMMODITY GROUPS

Millions of current dollars, c.i.f.

Table

IMPORTS OF COAL INTO WESTERN EUROPEAN COUNTRIES FROM EASTERN
Thousands

Country of origin	Importing country	HARD COAL ^a				COKE ^b			
		1949	1950	1951	1952 First half	1949	1950	1951	1952 First half
U.S.S.R.	France	—	29	190	156	—	—	—	—
	Italy	10	10	150	54	—	—	—	—
	Other western European countries	1	9	81	54	—	—	29	21
	Total western Europe . .	11	48	421	264	—	—	29	21
Czechoslovakia	France	—	—	—	—	74	2	1	7
	Italy	221	224	48	38	—	—	—	—
	Switzerland	89	125	29	11	46	68	23	7
	Western Germany	43	49	—	—	41	54	17	—
	Austria	384	263	170	91	95	116	129	27
	Total western Europe . .	737	661	247	140	256	240	170	41
Poland	Ireland	47	196	161	—	—	—	—	—
	France	1,968	670	967	486	18	—	—	—
	Netherlands	948	71	20	11	—	—	—	—
	Italy	1,392	1,230	895	308	—	—	—	—
	Switzerland	152	179	179	37	—	—	—	—
	Denmark	1,454	1,644	1,747	18	346	170	144	—
	Norway	627	490	123	12	42	25	7	—
	Sweden	2,166	2,509	2,875	1,107	74	24	40	7
	Finland	770	1,334	1,526	849	106	133	21	4
	Western Germany	80	202	101	2	—	—	—	—
	Austria	1,501	1,472	1,094	549	—	—	—	6
	Other western European countries	93	105	33	—	—	—	—	—
	Total western Europe . .	11,198	10,102	9,721	3,379	586	352	212	17
Hungary	Austria	10	—	—	—	—	—	—	—
Eastern Germany	France	—	—	—	—	—	—	—	—
	Denmark	—	—	—	—	—	—	—	—
	Sweden	—	—	—	—	—	—	—	—
	Western Germany	—	—	—	—	—	61	68	—
	Other western European countries	—	—	—	—	—	—	—	—
	Total western Europe . .	—	—	—	—	—	61	68	—
Total western European imports from :									
Eastern European countries ^e		11,956	10,811	10,389	3,783	842	653	479	79
Western European countries		29,141	34,668	27,731	14,703 ^f	10,670	11,364	11,898	6,866 ^f
United States and Canada		9,575	386	24,802	13,633	68	—	115	—
All sources ^g		50,840	46,051	63,744	32,119	11,580	12,017	12,500	6,945

Sources: *Quarterly Bulletin of Coal Statistics for Europe*, No. 1, 1952; *Monthly Coal Statistical Summary*, July 1952, and figures supplied by the Coal Division, Economic Commission for Europe.

^a Including patent fuel.

^b Including coke breeze and brown-coal coke.

D

EUROPEAN COUNTRIES, THE UNITED STATES AND CANADA, AND ALL SOURCES

of tons

BROWN COAL ^c				TOTAL ^d				Importing country	Country of origin
1949	1950	1951	1952 First half	1949	1950	1951	1952 First half		
—	—	—	—	—	29	190	156	France	
—	—	—	—	10	10	150	54	Italy	
—	—	—	—	1	9	110	75	Other western European countries	U.S.S.R.
—	—	—	—	11	48	450	285	Total western Europe	
—	—	—	—	74	2	1	7	France	
—	—	—	—	221	224	48	38	Italy	
2	—	3	—	137	193	55	18	Switzerland	
968	1,069	369	180	1,052	1,172	386	180	Western Germany	Czechoslovakia
477	401	448	130	956	780	747	248	Austria	
1,447	1,470	820	310	2,440	2,371	1,237	491	Total western Europe	
—	—	—	—	47	196	161	—	Ireland	
—	—	—	—	1,986	670	967	486	France	
—	—	—	—	948	71	20	11	Netherlands	
—	—	—	—	1,392	1,230	895	308	Italy	
—	—	—	—	152	179	179	37	Switzerland	
—	—	—	—	1,800	1,814	1,891	18	Denmark	
—	—	—	—	669	515	130	12	Norway	
—	—	—	—	2,240	2,533	2,915	1,114	Sweden	Poland
—	—	—	—	876	1,467	1,547	853	Finland	
—	—	—	—	80	202	101	2	Western Germany	
—	—	—	—	1,501	1,472	1,094	555	Austria	
—	—	—	—	93	105	33	—	Other western European countries	
—	—	—	—	11,784	10,454	9,933	3,396	Total western Europe	
103	38	61	1	113	38	61	1	Austria	Hungary
—	—	102	51	—	—	102	51	France	
199	259	103	106	199	259	103	106	Denmark	
—	—	577	274	—	—	577	274	Sweden	
6	604	324	282	6	665	392	282	Western Germany	Eastern Germany
10	—	45	129	10	—	45	129	Other western European countries	
215	863	1,151	842	215	924	1,219	842	Total western Europe	
1,765	2,371	2,032	1,153	14,563	13,835	12,900	5,015	Total western European imports from :	
1,756	1,733	2,177	437 ^f	41,567	47,765	41,806	22,006 ^f	Eastern European countries ^e	
—	—	—	—	9,643	386	24,917	13,633	Western European countries	
3,521	4,104	4,209	1,590	65,941	62,317	80,453	40,654	United States and Canada	
								All sources ^g	

^c Including briquettes.

^d Added ton for ton.

^e Including eastern Germany.

^f Including small imports from other areas.

^g Including imports from areas not specified in the table. Trade between Belgium and Luxembourg and between France and Saar is excluded. Yugoslavia, for which figures for 1951, and the Free Territory of Trieste, for which figures for 1949 are not available, are excluded throughout the table.

Table E
BREAD GRAIN^a IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES,
THE UNITED STATES AND CANADA, AND ALL SOURCES, BY CROP YEARS

Thousands of tons

Exporting country	Importing country	Period	United Kingdom	France	Netherlands	Belgium	Switzerland	Italy	Greece	Denmark	Sweden	Norway	Finland	Western Germany	Austria ^b	Total
U.S.S.R.	1934-1938 c	281	4	59	150	29	14	60	33	2	91	36	20	16	795	
	1949/50	—	—	—	—	—	195	—	—	13	148	31	—	..	374	
	1950/51	199	—	—	—	—	200	—	2	94	235	—	—	..	544	
	1951/52	—	—	—	—	—	108	—	32	41	108	267	—	..	755	
Poland	1934-1938 c	40	—	9	45	1	6	—	54	2	35	17	74	17	300	
	1949/50	—	65	18	79	1	—	—	38	—	17	2	260	—	480	
	1950/51	—	—	10	13	—	—	1	—	20	2	—	—	46	46	
	1951/52	—	—	—	—	6	—	5	—	3	5	—	—	—	19	
Hungary	1934-1938 c	11	—	4	9	91	137	14	2	—	3	7	42	205	525	
	1949/50	—	—	—	—	—	8	—	—	—	—	—	195	20	232	
	1950/51	—	—	21	—	15	24	—	5	—	—	—	69	11	145	
	1951/52	—	—	—	—	6	20	—	—	6	—	—	59	18	109	
Rumania	1934-1938 c	117	7	43	81	41	72	63	2	—	—	—	75	44	545	
	1949/50	—	—	—	—	—	2	—	—	—	—	—	—	—	2	
	1950/51	—	—	6	—	—	3	—	—	—	—	—	14	—	23	
	1951/52	—	—	—	—	2	29	—	7	21	—	—	5	18	82	
Bulgaria	1934-1938 c	43	—	6	14	2	17	1	1	—	—	1	9	—	94	
	1949/50	—	—	—	—	—	—	10	—	—	—	—	—	—	—	
	1950/51	—	—	—	—	—	—	—	—	3	18	—	—	5	—	
	1951/52	—	—	—	—	—	—	—	—	—	—	—	—	—	26	
Total imports from 5 eastern European countries	1934-1938 c	492	11	121	299	164	246	138	92	4	129	61	220	282	2,259	
	1949/50	—	65	18	79	10	205	—	38	165	33	455	20	1,088		
	1950/51	—	—	43	13	15	237	—	8	114	237	83	11	774		
	1951/52	199	—	—	6	8	162	—	45	91	108	267	69	36	991	
Yugoslavia	1934-1938 c	17	29	4	1	2	9	11	—	—	—	—	—	65	10	
	1949/50	—	—	—	—	—	4	—	—	—	—	—	15	—	148	
	1950/51	—	—	—	—	1	—	—	—	—	—	—	—	—	19	
	1951/52	—	—	—	—	—	—	—	—	—	—	—	—	—	1	
United States and Canada	1934-1938 c	3,422	112	297	413	2	36	47	50	12	104	13	81	—	4,589	
	1949/50	4,218	18	548	584	221	268	396	25	—	203	3	2,283	556	9,323	
	1950/51	3,611	32	608	917	351	618	532	59	24	243	6	1,900	333	9,234	
	1951/52	3,974	592	735	736	1,229	468	45	115	273	66	1,790	309	10,651	10,651	
Total imports from all sources ^d	1934-1938 c	5,676	643	700	1,291	476	721	446	440	52	350	147	811	343	12,096	
	1949/50	4,655	660	578	716	343	1,407	397	101	40	406	84	3,104	580*	13,071	
	1950/51	4,109	224	766	1,035	460	1,205	539	126	134	398	335	2,621	556	12,528	
	1951/52	4,927	680	924	752	337	1,769	473	91	305	400	429	2,636	521	14,244	

Sources: Statistics of western European countries; FAO Commodity Series, Bulletin No. 18, May 1950; FAO Grain Exports, July 1949-June 1950; July 1950-June 1951.

May 1950; FAO Grain Exports, July 1949-June 1950; July 1950-June 1951.

^c Calendar-year average.

^d Including trade between western European countries.

^a Wheat and rye, flour in grain equivalent.

^b Including shipments under E.R.P.

Table F

COARSE GRAIN^a IMPORTS OF WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES,
THE UNITED STATES AND CANADA, AND ALL SOURCES, BY CROP YEARS

Thousands of tons

co nr	Importing country	Period	United Kingdom	France	Nether-lands	Belgium	Switzer-land	Italy	Greece	Den- mark	Sweden	Norway	Finland	Western Germany	Austria ^b	Total	
	1934-1938 c	1949/50	162	2	65	60	34	27	2	2	8	47	20	58	55	478	
U.S.S.R.	1950/51	794	—	59	1	26	54	—	—	21	30	—	61	—	956		
	1951/52	560	—	—	—	114	—	—	—	49	—	—	14	2	745		
Poland	1934-1938 c	30	—	20	194	9	6	—	—	20	1	1	3	14	2	300	
	1949/50	—	—	—	20	—	—	—	—	—	1	—	—	—	—	21	
	1950/51	—	—	—	4	—	—	—	—	—	3	—	—	—	—	7	
	1951/52	—	—	—	—	18	—	1	—	—	—	—	—	—	—	22	
Hungary	1934-1938 c	1	—	—	2	3	10	—	—	23	3	1	—	31	1	75	
	1949/50	6	—	22	17	42	3	—	—	—	—	—	—	3	—	93	
	1950/51	—	2	—	—	8	1	—	—	—	1	—	—	—	1	13	
	1951/52	—	—	—	—	12	—	—	—	—	—	—	—	9	3	24	
Rumania	1934-1938 c	102	39	34	27	49	26	33	27	2	1	15	—	214	162	716	
	1949/50	15	—	15	—	—	—	—	4	—	3	—	—	—	—	5	54
	1950/51	6	—	—	—	—	—	—	—	—	—	—	—	—	2	11	
	1951/52	16	—	—	—	—	—	—	—	—	—	—	—	14	4	34	
Bulgaria	1934-1938 c	37	2	9	7	3	5	—	2	—	—	—	—	2	3	70	
	1949/50	—	—	—	—	13	—	—	—	—	—	—	—	—	5	20	
	1950/51	—	—	—	3	—	—	2	—	—	—	—	—	—	1	1	
	1951/52	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5	
Total imports from 5 eastern European countries	1934-1938 c	332	43	128	290	98	74	35	74	8	4	11	319	223	1,639		
	1949/50	815	—	96	64	43	16	—	4	11	62	20	3	10	1,144		
	1950/51	566	2	26	58	10	1	—	—	21	28	—	61	—	777		
	1951/52	836	—	117	18	12	3	—	—	49	30	—	14	25	1,114		
Yugoslavia	1934-1938 c	51	3	14	18	12	—	—	42	4	—	1	87	139	373		
	1949/50	61	20	11	35	12	1	—	—	24	—	—	72	—	235		
	1950/51	—	—	—	1	—	—	—	—	4	—	—	—	208	141		
	1951/52	151	43	18	16	9	—	—	—	—	—	—	—	55	505		
United States and Canada	1934-1938 c	549	3	123	41	—	1	—	14	7	4	1	80	—	823		
	1949/50	208	216	322	199	36	3	—	130	10	9	122	—	747	2,191		
	1950/51	535	327	213	430	84	173	10	10	9	56	—	88	205	2,140		
	1951/52	900	122	346	744	51	—	13	76	9	130	1	156	141	2,689		
Total imports from all sources ^d	1934-1938 c	4,308	897	1,249	1,265	431	304	56	402	132	154	83	1,371	456	11,108		
	1949/50	1,750	900	956	930	409	63	—	401	168	268	21	1,437	217	7,520		
	1950/51	2,007	535	863	687	407	212	10	103	98	128	87	1,163	288	6,588		
	1951/52	2,662	939	775	798	260	81	14	152	205	137	15*	1,995	308	8,361		

Sources: Statistics of the western European countries; F.A.O. Commodity Series, Bulletin No. 18, May 1950. F.A.O. Grain Exports, July 1949-June 1950, July 1950-June 1951.

May 1950.

c Calendar-year average.

d Including trade between western European countries.

a Barley, oats, maize, and flour in grain equivalent.

b Includes shipments under E.R.P.

Table G

IMPORTS OF TIMBER^a INTO WESTERN EUROPEAN COUNTRIES FROM EASTERN EUROPEAN COUNTRIES,
THE UNITED STATES AND CANADA, AND ALL SOURCES

Thousands of cubic metres

Country of origin	Importing country	SAWN SOFTWOOD				PULPWOOD			PITPROPS				
		1949	1950	1951	1952 First half	1949	1950	1951	1952 First half	1949	1950	1951	1952 First half
U.S.S.R.	United Kingdom	424	754	481	—	—	—	—	—	49	213	208	48
	Netherlands	118	—	51	13	—	—	—	—	52	—	26	13
	Belgium-Luxembourg	23	98	74	1	—	44	—	—	9	—	42	—
	Denmark	47	—	—	—	—	—	—	—	—	—	—	—
	Other western European countries	2	—	14	2	—	—	1	7	—	—	—	—
	Total western Europe	614	852	620	16	—	44	1	7	110	213	276	61
Czechoslovakia	United Kingdom	1	67	30	40	—	—	—	—	—	—	—	—
	Netherlands	80	68	45	15	—	—	—	—	—	—	—	—
	Belgium-Luxembourg	—	11	8	5	—	1	—	—	5	17	8	7
	Italy	10	27	4	5	11	16	15	11	—	—	—	—
	Western Germany	1	9	7	4	—	2	3	26	—	—	—	—
	Other western European countries	21	15	30	4	20	—	3	12	6	—	—	—
Poland.	Total western Europe	113	197	124	73	31	19	21	49	11	17	8	7
	United Kingdom	324	208	—	—	—	73	—	—	14	112	—	—
	Netherlands	52	29	23	14	—	—	38	—	—	14	—	—
	Belgium-Luxembourg	15	22	58	12	—	10	12	23	25	77	3	9
	Western Germany	—	—	—	6	—	—	69	43	—	—	—	45
	Other western European countries	3	1	1	1	—	19	38	13	30	13	—	—
Hungary	Total western Europe	394	260	82	33	—	102	157	79	69	216	3	54
	Total western Europe	1	—	—	—	—	—	—	—	—	3	—	—
	Total western Europe	162 ^b	19	2	2	—	—	7	1	8	—	—	—
	Total western Europe	—	8	10	1	—	—	—	—	—	—	—	—
	Total western Europe	140 ^c	6	—	—	—	5	—	—	135 ^d	—	17	56
	Total western European imports from :												
Rumania	Eastern European countries ^e	1,424	1,342	838	125	31	170	186	136	333	449	304	178
	Western European countries	7,296	8,179	10,037	—	2,053	2,439	4,269	—	2,922	1,873	2,025	—
	United States and Canada	1,268	804	2,567	—	86	81	665	—	725	43	273	—
	All sources ^f	10,023	10,508	13,719	—	2,170	2,690	5,143	—	3,980	2,371	2,602	—

Sources: *Quarterly Bulletin of Timber Statistics for Europe*, UN/FAO, Vol. III, No. 4; Vol. IV, No. 4, and Vol. V, No. 2.^a In addition, western Europe imported from eastern Europe the following quantities of other types of wood, in thousands of cubic metres

Softwood logs	21	64	10	b Of which 115,000 cubic metres to United Kingdom.
Hardwood logs	6	—	—	c Of which 87,000 cubic metres to United Kingdom and the remainder to Denmark.
Sawn hardware	351 [*]	83	87	d Of which 131,000 cubic metres to United Kingdom.
Sleepers	6	3	20	e Including eastern Germany.
Plywood	34	58	86	f Including imports from areas not specified in the table.

^{*} Of which 29,000 cubic metres from Rumania and eastern Germany.

TRADE AGREEMENTS BETWEEN EASTERN AND WESTERN EUROPEAN COUNTRIES
(Countries arranged in alphabetical order)

NOTE : This list includes trade agreements between eastern and western European countries in force in October 1952. Although a few agreements may have escaped notice, the list is believed to be nearly complete. It includes only trade agreements proper—i.e., agreements containing more or less specific lists of commodities to be traded. Thus, pure payments agreements, laying down only the financial conditions under which trade is to be conducted, are excluded as well as occasional barter deals.

Contracting parties	Date of signature	Period covered	EXPORTS OF EASTERN EUROPEAN COUNTRY			EXPORTS OF WESTERN EUROPEAN COUNTRY			Remarks
			Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	
Bulgaria— Austria	June 1952	1 July 1952— 30 June 1953	8.3	Grain 30,000 tons, eggs and tobacco.	8.3	Machinery, locomotives, tractors, ball-bearings and other products of the engineering industries.	Trade in both directions fell rapidly in 1951. The new agreement foresees an expansion.		
Finland	21 December 1951	1952	1.0	Fruit, rice, tobacco, oil-cake meal, dressed hides, hog bristles and ceramic slabs.	1.0	Timber, wood pulp 500 tons, paper, telephone and wireless parts, electrical and other machinery and apparatus.	The agreement foresees a doubling of trade compared with 1951.		
Western Germany	5 August 1952	1 August 1952— 31 December 1953	11.9 (17 months)	Agricultural products.	11.4 (17 months)	Iron and steel, machinery, chemical and pharmaceutical products.			
Czechoslovakia— Austria	January 1952	1 November 1951— 31 October 1952	30.0	Sugar, butter, eggs, hops, coal 260,000 tons, coke, ceramic raw materials, chemicals and machinery.	33.0	Metal products, tools, industrial equipment, machinery, chemicals and textiles.			
Belgium— Luxembourg	29 September 1952	30 September 1952— 30 September 1953	12.0	Oats, malt, timber, machinery and apparatus, motor-cars, motor-cycles, textiles and other industrial goods.	12.0	Electrical and other machinery (including spare parts) and other manufacturers.			
Denmark	4 April 1952	4 April 1952— 3 April 1953	3.5	Iron and steel, machinery, tractors, motor-cars, motor-cycles, textiles and glassware.	2.9	Seeds, fish, acid fats, machinery, pharmaceutical raw materials and products.			
Finland	23 November 1951	23 November 1951— 31 December 1952	6.0 (13 months)	Sugar, fire-resistant clay, textile machinery, motor-vehicles, bicycle parts, chemical and pharmaceutical products, textiles and manufactures, and artificial casings.	6.0 (13 months)	Chemical wood pulp, copper, nickel, sulphates, machinery and paper.			
Finland— U.S.S.R.	24 March 1952	1952	8.0	Machinery and apparatus, motor-cars and parts, motor-cycles and textiles.	—	(From Czechoslovakia to Finland.)	Triangular agreement. See under U.S.S.R.—Finland—Czechoslovakia for Finnish counterpart deliveries to U.S.S.R.		
Western Germany	29 April 1952	1952	30.0	Agricultural products 16.0 (of which sugar 6.3, eggs 1.6, and oils 3.0), coal 6.0, timber 1.4 and kaolin 9,000 tons.	17.0	Machinery 5.5, chemicals 2.2 and other manufactured goods.	The balance, 13.0 million dollars, to be used by Czechoslovakia for paying past transport services.		

(Continued overleaf)

TRADE AGREEMENTS BETWEEN EASTERN AND WESTERN EUROPEAN COUNTRIES
Table H (continued)
 (Countries arranged in alphabetical order)

Contracting parties	Date of signature	Period covered	Exports of EASTERN EUROPEAN Countries		Exports of WESTERN EUROPEAN Countries		Remarks
			Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	
Czechoslovakia (continued)– Iceland	May 1952	1 May 1952– 30 April 1953	3.1	Industrial products.	3.1	Whale oil and fish.	
Netherlands	September 1952	..	1.7	Wheat and sawn soft-wood.	1.5	Tin alloys, zinc, flax, staple fibre, rags, rayon yarn and pharmaceuticals.	
Norway	15 January 1952	1 October 1951– 30 September 1952	..	Fireproof clay, steel and metals, machinery, motor vehicles, chemical products, ducts, textiles and manufacturers, glassware and sports articles.	..	Fish, marine fats and oils, concentrated iron ore, pyrites, concentrated lime-nite, pig-iron, and machinery.	Expired.
Sweden	14 March 1952	1 March 1952– 28 February 1953	25.1	Sugar 40,000 tons, coke 50,000 tons, steel mill products 20,000 tons, kaolin, machinery, motor vehicles, chemicals, textiles, industrial yarns, glassware, and porcelain.	23.2	Fish, butter 4,000 tons, eggs, animal and vegetable fats, hides and skins, wool waste, iron ore 500,000 tons (in previous agreement 750,000 tons), steel products, machinery, and paper 1,200 tons.	Swedish imports during 1952 lower than anticipated because of high Czech prices. Swing credit of 6.4 million dollars exhausted by Czechoslovakia in September, and Swedish exports stopped. The agreed quantity of iron ore had already been delivered.
Switzerland	12 May 1952	1 April 1952– 31 March 1953	23.0	Sugar, malt, coal, motor-cars, motor-cycles, textiles, glassware and porcelain.	23.0	Textile raw materials, metals, machinery, dyes, chemical and pharmaceutical products.	
United Kingdom	1 August 1952	1 July 1952– 30 June 1953	16.1	Sugar, softwood, bristles, textiles 0.3 (in 1950–1951 3.7 and in 1951–1952 0.8), and apparel 1.0 (in 1951–1952 2.2).	4.2	Raw materials, machinery, textiles 1.0 (in 1951–1952 0.5).	This agreement covers the fourth year of the five-year agreement concluded in September 1949, when Czechoslovakia agreed to pay 42 million dollars within five years as indemnity for British property nationalized or expropriated in Czechoslovakia. The 1951/52 agreement provided for Czech exports to a value of 36 million dollars.
Eastern Germany–Finland	18 December 1951	1952	7.0	Brown-coal briquettes 50,000 tons, potassic fertilizers, sodium sulphate, machinery, motor vehicles, electrical equipment, typewriters, chemical and pharmaceutical products, textiles, technical glassware and pianos.	7.0	Cheese, softwood, felspar, asbestos, turpentine and pine oil.	
Western Germany	5 May 1952	1952	14.5	Grain and other agricultural products, timber, fuel, machinery, chemical products and textiles.	14.5	Fish, iron and steel and products, chemical products and textiles.	The previous agreement expired in August 1951. In September 1951 a trade agreement covering a turnover of 228.6 million dollars was concluded, but owing to a controversy over the export trade of west Berlin, it did not come into force.

Western Germany	1 August 1952	50.0	Wheat, potatoes, brown-coal briquettes 700,000 tons, petrol, chemicals, textiles and optical goods.	50.0	Brazilian and oriental tobacco, steel products, machinery and vehicles, chemicals, textiles and leather goods.
Greece	October 1951	4.1	Fertilizers, motor-cars and electrotechnical machinery.	4.1	Tobacco.
Italy	March 1952	5.1	Timber, chemical raw materials and products, office machinery and other light industry products.	5.1	Vegetables, fruit, wine, preserved food, artificial fibres and textiles and light industry products.
Norway	December 1951	7.8	Sugar, brown-coal briquettes, machinery and chemical products.	7.8	Butter, fish and pyrites.
Sweden	19 January 1952	18.0	Sugar, brown-coal briquettes 600,000 tons, heavy chemicals and other chemical products and textiles.	18.0	Butter, fish, timber, iron ore, iron and steel, paper, and light industry products.
Sweden	July 1952	2.9	As above.	2.9	As above.
Hungary-Austria					
	11 September 1952	17.5	Pigs 25,000 head, bread grain 35,000 tons, fruit, vegetables, sugar, oilseeds 3,000 tons, feathers, machinery, electrical machinery and equipment, chemicals and electric bulbs.	17.5	Graphite, magnesite, talc, softwood, pulp and paper, iron and steel, ball-bearings, tools, machinery, motor vehicles (including tractors) and staple fibre.
	1 March 1952-28 February 1953	1.5	Coarse grain, flax and hemp, wall tiles, chemicals, photographic paper, vacuum flasks and sewing-machines.	1.5	Lard, seeds, fatty acids, machinery, radio parts and penicillin.
Denmark	29 February 1952	3.5	Sugar, agricultural products, machinery, motor-cycles, bicycle parts, chemicals, textiles, floor and wall tiles and porcelain.	3.5	Telegraph poles, pulp-wood, sawn wood, pulp, paper, machinery and artificial textile fibres.
	13 March 1952-12 March 1953	11.2	Food, tobacco, industrial goods, chemicals and textiles.	11.2	Agricultural products from French North Africa, machinery, apparatus and spare parts, chemicals and fertilizers and small quantities of textiles.
Finland	5 November 1951				
France	3 May 1952				
Western Germany	22 April 1952	23.8	Agricultural products 22.3, tobacco, timber, magnesite, feathers and chemical products.		Iron and steel 3.8, machinery 4.0, electro-technical equipment 3.2, motor vehicles, chemical products 4.1, textiles 3.4, and optical goods.

This agreement forms the framework of individual compensation agreements. In addition to the bilateral deals, triangular deals with Egypt have been foreseen, whereby eastern Germany delivers machinery to Egypt, Egypt rice to Greece, and Greece tobacco to eastern Germany.

The general compensation agreement concluded in 1951 for the period until 30 June 1952 has been extended to 31 December 1952.

Supplementary agreement.

Previous agreement prolonged with only a few adjustments. Hungarian export quotas for zinc oxide and for waste flux and hemp reduced. French export quotas for industrial equipment reduced, but quotas for spare parts and textiles increased. In October 1952 Hungary agreed to pay 900,000 dollars as compensation for French property nationalized in Hungary.

Under the previous agreement, a German credit balance had developed in excess of the swing credit agreed upon. In the new agreement, a cut of 25 per cent of last year's trade is foreseen.

(Continued overleaf)

Table H (*continued*)
 TRADE AGREEMENTS BETWEEN EASTERN AND WESTERN EUROPEAN COUNTRIES
 (Countries arranged in alphabetical order)

Contracting parties	Date of signature	Period covered	EXPORTS OF EASTERN EUROPEAN COUNTRY		EXPORTS OF WESTERN EUROPEAN COUNTRY		Remarks
			Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	
Hungary (continued)- Netherlands	18 October 1952	1 October 1952- 1 October 1953	2.6	Horses for slaughter, edible oils, machinery, bicycle parts and leather goods.		Seeds, staple fibre, rags and artificial yarns.	Under the 1951 compensation agreement, 10 per cent of the payments for Hungarian exports are earmarked for compensation of nationalized Swedish property in Hungary.
Norway	22 January 1951	1 February 1952- 31 January 1953	..	Sugar, sawn hardwood, hemp thread, machinery and apparatus, radio parts, glass for vacuum flasks, textiles and sewing-machines.	..	Fish, marine oils and fats, wood pulp, machinery, chemicals and staple fibre.	Expired.
Sweden	9 May 1952	1 April 1952- 31 March 1953	6.6	Wheat 16,000 tons, other food, metal-working machinery and textiles.	5.5	Iron ore 25,000 tons (in previous agreement 20,000 tons), iron and steel, ball-bearings and other high-quality steel (somewhat less than in previous agreement), celluloid, dissolving pulp 3,500 tons, and other wood pulp 4,500 tons.	
Switzerland	24 October 1951	1 October 1951- 30 September 1952	11.5	Wheat 25,000 tons, other grain 14,000 tons, sugar 10,000 tons, cattle 6,000 head, radio tubes and electric bulbs.	10.4	Machinery, instruments, chemicals, textiles and watches.	
Poland-Denmark	9 June 1952	1 December 1951- 30 November 1952	16.9	Coal and coke 850,000 tons, machinery and tools, chemical and pharmaceutical products, textiles, glass and glassware.	11.9	Seeds, fish, wool waste, outfitting and repair of ships, 5 trawlers, trawler machinery, automobile and tractor parts, office equipment, refrigerators, penicillin and various transit goods.	
Finland	17 December 1951	1952	12.4	Sugar 5,000 tons, coal 1 million tons (in the previous agreement 1.5 million tons), coke 10,000 tons, iron and steel (of which tubes 1,500 tons), machinery and textiles.	13.7	Sleepers, wood pulp 15,000 tons (previous agreement 23,500 tons), paper 1,915 tons (previous agreement 4,000 tons), rayon 1,500 tons, electrolytic copper 1,350 tons and repair of ships.	
Finland	4 April 1952	Remainder of 1952	10.0	Coal 500,000 tons.	10.0	Sleepers, rayon and paper pulp and condensed paper.	Supplementary agreement.

Finland—U.S.S.R.	17 December 1951	1952	13.0	Same commodities as specified under bilateral agreement. The quantities mentioned refer to the total of the bilateral and this triangular agreement. (From Poland to Finland.)	10.0	Coal 500,000 tons.
France	13 October 1952	1 July 1952— 30 June 1953	20.0	Maize, soya, coal 250,000 tons, pitprops, pulpwood, sawn wood 30,000 m ³ and textiles.	20.0	Agricultural products, phosphates, iron ore, metals, chemical and pharmaceutical products, steel products, machinery, and textiles.
Western Germany	February 1952	1 January 1952— 30 June 1953	62.0 (18 months)	Grain and other food 45.0, and timber 6.5.	55.0 (18 months)	Machinery 17.0, chemicals 3.1 and textiles 0.7.
Greece	22 October 1952	22 October 1952— 22 October 1953	4.0	Cattle, sugar, eggs, sawn wood, boxboards, coal, machinery and apparatus, newsprint and textiles.	4.0	Fruit, olive oil, fur skins cotton 600 tons, iron ore 50,000 tons, pyrites 30,000 tons and cotton yarn.
Iceland	14 December 1951	1952	3.0	Sugar, coal 80,000 tons, timber, paper and textiles.	3.0	Fish (of which salted herrings 50,000 barrels), cod-liver oil and sheepskins 800 tons.
Italy	22 March 1952	1 April 1952— 31 December 1952	..	Coarse grain 26,000 tons, sugar 3,750 tons, eggs 33.8 million pieces, coal 750,000 tons and chemicals.	..	Citrus fruit, other food, tobacco, minerals, iron and steel, machinery and apparatus, chemicals, tyres and tubes for motor vehicles, textiles (including artificial fibres) and various industrial goods.
Norway	30 April 1952	1 April 1952— 31 March 1953	11.6	Sugar 6,000 tons, seeds, coal (during the period 15 June 1952—31 March 1953 450,000 tons), machinery, tools, chemicals, textiles and glassware.	8.4	Fish, marine fats and oils, iron ore, wood-pulp, aluminium, machinery and chemicals.
Sweden	3 December 1951	1 November 1951— 31 October 1952	66.7	Maize 10,000 tons, sugar 10,000 tons, coal 3 million tons, coke 100,000 tons (in previous agreement 200,000 tons), and textiles.	47.4	Iron ore 1 million tons (in previous agreement 700,000 tons), rayon pulp 20,000, ball-bearings plus industrial equipment and ships under the 1947 credit guarantee agree-

Triangular agreement. See under U.S.S.R.—Finland—Poland. For Finnish counterpart delivers to U.S.S.R.

As indemnity for nationalized French property, Poland has agreed to export 3.8 million tons of coal to France, of which 2.1 million tons during the period 1951—1965. At the beginning of this period, France extends a credit to Poland equal to the value of 1 million tons of coal under the 1948 agreement on delivery of industrial equipment on delivery.

The Polish export surplus to be used for offsetting the deficit accumulated during the period 1 July 1950—30 June 1951 (for which exchanges worth 16.3 million dollars had been foreseen).

The Polish export surplus to be used for offsetting the deficit accumulated during the period 1 July 1950—30 June 1951 (for which exchanges worth 16.3 million dollars had been foreseen).

25 per cent of Norway's coal imports to be paid in sterling. By the end of September only 40,000 tons of coal had been delivered because of the dispute over the price. At that time Poland agreed to lower the coal price in parity with the British export price. At the same time the sugar export quota was increased by 2,000 tons.

Sweden has agreed to make 23 per cent of the payments for coal in sterling. 5½ per cent of the payments for Polish coal are earmarked for repayment of Swedish claims for nationalized property in Poland. The Polish export quota for wheat was increased by 5,000 tons in July. The agreement (Continued overleaf)

Table H (continued)

TRADE AGREEMENTS BETWEEN EASTERN AND WESTERN EUROPEAN COUNTRIES
(Countries arranged in alphabetical order)

Contracting parties	Date of signature	Period covered	EXPORTS OF EASTERN EUROPEAN COUNTRY		EXPORTS OF WESTERN EUROPEAN COUNTRY		Remarks
			Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	Value (Millions of dollars)	Main products (Figures in italics indicate value in millions of dollars)	
Poland (continued)- Sweden (continued)							gives Poland the right to an over-draft of 4.5 million dollars. The coal prices are negotiated every quarter. In June 1952, the prices were reduced by around 20 per cent; at the negotiations in August no agreement was reached, however, and Swedish coal imports stopped. The swing fund was soon exhausted, and trade came to a complete standstill. In October 1952, an agreement was eventually reached, prices being cut by around 18 per cent.
							A certain part of Polish coal-earnings is earmarked for indemnity on Swiss nationalized property in Poland. Mainly as a result of the high prices, Swiss coal imports fell drastically during the period. In July 1952, the agreement was prolonged for 4 months, with quotas scaled down to a third.
Switzerland	15 September 1951	1 July 1951- 30 June 1952	10.0	Wheat 8,000 tons, maize 5,000 tons, malt 5,000 tons, sugar 5,000 tons and coal 200,000 tons.	9.5	Agricultural products, textile fibres, hides, machinery, chemicals and watches.	
Romania-Switzerland	1 August 1952	1 August 1952- 31 July 1953	16.4	Grain, fodder, seeds, fuel-wood, pulpwood, fuel oil and chemicals.	16.0	Cattle, machinery, dyes, pharmaceuticals, textile and watch industry products.	Romania has agreed to pay 18.4 million dollars as indemnity for nationalized Swiss property.
U.S.S.R.-Denmark	15 December 1951	1 December 1951- 31 March 1952	7.4 (4 months)				Pig meat 3,500 tons, butter 4,000 tons, at a price of 106 cents a kg., whereas the United Kingdom pays only 87 cents.
Finland	21 December 1951	1952	73.2	Wheat 10,000 tons, rye 20,000 tons, oats 30,000 tons, feeding-stuffs 12,000 tons.	6.8 (4 months)	Roundwood, sawn wood, pre-fabricated houses, industrial equipment, transport equipment, ships and boats, paper products.	This agreement forms part of the Seward trade accord signed in June 1950 with the object of maintaining Finnish exports of industrial equipment and other engineering products after the termination of war reparations. In March 1952, the U.S.S.R. export quotas for wheat and rye were increased by 60,000 tons and 20,000 tons respectively for payment in sterling.

Finland	23 September 1952	21.2	Wheat 50,000 tons, rye 15,000 tons, barley 20,000 tons, sugar 15,000 tons, fuel oil 30,000 tons, petrol 47,000 tons, billets 5,000 tons and raw cotton 1,000 tons.	21.2	Pulpwood, sawn wood, pre-fabricated houses, industrial alcohol, timber-processing machinery, power plants, transport equipment, ships, artificial fibres and paper.	According to this supplementary agreement, the annual deliveries under the 5-year trade accord will be increased by \$5 million dollars annually in 1953-1955.
Finland-Czechoslovakia	24 March 1952	1952	—	—	Industrial equipment, etc. (From Finland to U.S.S.R.)	Triangular agreement. See under Czechoslovakia-Finland-U.S.S.R. for Czech counterpart deliveries to Finland.
Finland-Poland	17 December 1951	1952	—	—	Industrial equipment, etc. (From Finland to U.S.S.R.)	Triangular agreement. See under Poland-Finland-U.S.S.R. for Polish counterpart deliveries to Finland.
Finland-China	28 September 1952	1952	Wheat, petroleum products, steel scrap, and motor-cars. (From U.S.S.R. to Finland.)	8.5	Wood pulp, newsprint, and paperboard. (From Finland to China.)	Triangular agreement.
Italy	11 March 1952	1952	Wheat 200,000 tons, anethracte 200,000 tons, crude oil 100,000 tons, petrol 200,000 tons, manganese ore 20,000 tons, sawn wood 150,000 cubic metres, paraffin 5,000 tons, and asbestos 3,000 tons.	22.0	Citrus fruit 15,000 tons, other vegetables, such as laurel leaves, cork 2,000 tons, steel wire 1,000 tons, ball bearings, staple fibres 1,000 tons, rayon yarn 2,000 tons, textiles.	
Norway	May 1952	1952	Wheat 50,000 tons, rye 30,000 tons (in previous agreement, 115,000 tons of grain), and manganese ore.	8.5	Fish 25,000 tons, marine fats and oils 15,000 tons, and aluminium 2,000 tons.	
Sweden	7 February 1952	1952	Wheat 100,000 tons (in previous agreement, no wheat but 45,000 tons coarse grain), apatite 60,000 tons, asbestos 4,000 tons, manganese ore 20,000 tons, and chromium ore 10,000 tons.	19.0	Fish 3,000 tons, butter 2,000 tons, iron and steel 5,220 tons, ball bearings, electrodes, razor blades 50 millions, staple fibres 1,000 tons, and steam and water turbines and boilers to a value of 7.0 million dollars for delivery early in 1953.	In addition, deliveries from Sweden to the U.S.S.R. under the 1946 credit agreement, estimated at 30 million dollars in 1952.
United Kingdom	October 1951	1952/53	Barley 150,000 tons, maize and oats 50,000 tons.	..	..	..

SOURCES AND METHODS

All post-war figures are derived from current statistics of the western European countries. Some supplementary information was obtained directly from Belgium, Finland and France. Throughout, pre-war figures for the U.S.S.R. include Estonia, Latvia and Lithuania. Finnish exports exclude war reparations to the U.S.S.R., except in Table 6 and Appendix Table B, where they are included.

TABLE 1. VOLUME OF IMPORTS AND EXPORTS

Western Europe includes the eighteen countries specified in Appendix Table A.

For 1938, 1949 and 1950, see *Economic Bulletin for Europe*, Vol. 3, No. 2, Sources and Methods, Table 1, Volume of Imports, page 65. Figures have been adjusted for 1949 and 1950 to include the whole year instead of nine months.

For 1951 exports, figures at 1950 prices as given in Appendix Table B were used to derive the volume index.

For 1951 imports, indices of unit value and volume were calculated on the assumption that a weighted average of unit values for commodities covering 60 per cent of the trade was applicable to total trade.

TABLE 4

Current Values

1938 :

The Network of World Trade, League of Nations, 1942. Figures were taken from the eastern European side.

1950-1951 :

(a) *Trade with western European countries* : trade statistics of the western European countries. The figures were reduced by 5 per cent to bring them from a c.i.f. to an f.o.b. basis.

(b) *Trade with Other Areas (excluding China)* : *Monthly Bulletin of Statistics*, United Nations, August 1952, special Table B.

(c) *Trade with China* :

1. *The Far Eastern Economic Review*, Hong Kong, 18 October 1951, quotes a statement by Mr. Tung-Pi-Wu, Vice-President of the Chinese State Administration Council, according to which the distribution of China's foreign trade was as follows :

	Percentage distribution	
	Year 1950	January-September 1951
<i>Imports into China</i>		
From eastern Europe (including the U.S.S.R.) . . .	21	70.0
From the rest of the world	79	30.0
<i>Exports from China</i>		
To eastern Europe (including the U.S.S.R.)	30	77.9
To the rest of the world	70	22.1

2. It was assumed that the above percentages for the first nine months of 1951 were valid also for the whole of the year. An estimate for China's trade with eastern Europe was then obtained by applying these percentages to the value of China's trade in 1950 and 1951 with all countries outside eastern Europe. This estimate has, of course, a large margin of error.

(d) *Trade among eastern European countries* :

1950 : Table XXII, *Economic Bulletin for Europe*, Vol. 3, No. 2.

1951 : (1) *First estimate*. From different official statements on trade among eastern European countries actually achieved or planned, given as percentage of 1950 trade, an estimate of \$2,400 million was obtained by applying to the 1950 figure the rate of increase arrived at for a partial coverage of bilateral relations in 1951.

STATEMENTS ON TRADE OF EASTERN EUROPEAN COUNTRIES

Bulgaria

1. Total trade

Statement by Professor Todor A. Vladigherov, Chief of the Bulgarian Delegation at the Moscow Economic Conference.

Sources : *Bulgarie Nouvelle*, 23 avril 1952—"En 1951, nos échanges commerciaux avec les pays de l'Europe occidentale tombèrent à 7 pour cent." *International Economic Conference in Moscow*, Moscow, 1952, page 141—"In 1951, Bulgaria's imports registered an increase of 81 per cent as compared with 1947."

2. *Trade with Rumania :*

Source : Rabotnicheskoe Delo, 16 January 1952—In 1951, trade with Rumania increased by 80 per cent over 1950.

Czechoslovakia

1. *Trade with the U.S.S.R. :*

Source : Czechoslovak Economic Bulletin, 15 November 1950—“The average annual volume of exchange of goods in the coming five-year period (1951 to 1955) will be more than 50 per cent in excess of the average annual volume in the years 1948 to 1950.”

2. *Trade with Poland :*

Source : Czechoslovak Economic Bulletin, 15 May 1951—Statement by Dr. Antonin Gregor, Minister of Foreign Trade, on the five-year trade and payments agreement between Czechoslovakia and the Polish Republic: “The mutual turnover under the new Czechoslovak-Polish five-year agreement is three times larger than the deliveries provided for in the previous agreement for investment supplies for the year 1947. The annual average turnover of quotas under the 1951 to 1955 agreement will be 50 per cent in excess of the average turnover in the years 1948 to 1950.”

3. *Trade with People's Democracies :*

Source : Hospodár, 22 February 1951—Statement by Dr. J. Dolanského, President of the Planification Bureau, made before the Council of Ministers: “For the foreign trade, the Plan will continue to reinforce the independence of the Republic by increasing the share of the U.S.S.R. and the People's Democracies to 61 per cent (against 55 per cent in 1950) for imports and to 59 per cent (against 54 per cent in 1950) for exports.”

Hungary

1. *Total trade :*

Sources : International Economic Conference in Moscow, page 34—Statement by Mr. J. Chalasinski, Rector of the University of Lodz: “Poland's foreign trade is increasing very rapidly. In 1948, it substantially exceeded the 1937 volume, and is now double this volume.”

2. *Trade with the U.S.S.R. :*

Source : Polish Facts and Figures, 24 March 1951—“... according to the data in possession of the Ministry of Foreign Trade, the turnover between Poland and the Soviet Union in 1950 was 40 per cent higher than in 1949. In 1951, the record level of 1950 will be further raised by about 25 per cent.”

U.S.S.R.

Source : International Economic Conference in Moscow, page 62—Statement by Mr. V. Nesterov, President of the U.S.S.R. Chamber of Commerce: “The Soviet Union's foreign trade, according to customs returns, now amounts to over 18,000 million roubles a year, and, measured in comparable prices, it is roughly three times as great as before the war.”

(2) *Second estimate.* Official statements were found in the following sources giving the share of countries outside eastern Europe and China in total trade of individual eastern European countries:

Pravda, 6 and 7 April 1952; Der Aussenhandel, Nos. 5 and 10, 1952; Comeo, October 1951; Notes Rapides, 6-12 October 1952; Bulgarie Nouvelle, 23 April 1952; and Statistische Praxis, Berlin, May 1952.

By combining and comparing these statements, it was estimated that, for six countries of eastern Europe taken together, the share of countries outside eastern Europe and China in their total foreign trade amounted to 25 per cent in 1951. The dollar value of this 25 per cent in 1951 is known from the sources indicated under (a) and (b) above. By multiplying these figures by 3 and deducting the estimates for trade between eastern European countries and China (estimated as shown under (c) above), figures for the total value of trade between eastern European countries were arrived at, ranging from \$2,200 million to \$2,400 million according to different possible assumptions as to whether trade figures published by eastern European countries are reckoned on a c.i.f. or an f.o.b. basis.

Figures at 1950 prices

1. *Trade with western European countries :* the unit value indices used are those given in Table 1.

2. *Trade with other areas :* the following very crude estimates on price movements in the foreign trade of eastern European countries were adopted:

1950 = 100

Area	Imports into eastern European countries		Exports from eastern European countries	
	1938	1951	1938	1951
“Other areas, excluding China”	40	125	50	115
China	50	100	50	100
Intra-trade	50	100		

APPENDIX TABLE B

Commodity groups

For the composition of each of the ten groups, see *Economic Bulletin for Europe*, Vol. 3, No. 2, page 65. The sub-groups correspond to the following numbers in the Standard International Trade Classification :

023, 031, 121, 244, 251, 262, 263, 265, 266, 281, 412, 561, 681, 682-689, 731, 735.

Sources :

National trade statistics and *Commodity Trade Statistics*, January-December 1951, United Nations, Statistical Papers, Series D, No. 10.

Conversion into Constant Prices

The price indices applied are, wherever possible, detailed unit value indices of exports from a given country to all destinations ; in some cases, however, they are based on wholesale price indices.

For the total exports of the thirteen countries listed to each of the eastern European countries, the deflation to constant 1950 prices was made separately for each of the ten groups by applying the ratio between current value and value at 1950 prices for total exports from western to eastern European countries in each commodity group.

APPENDIX TABLE C

Sources :

For 1950, national statistics.

For 1951, *Commodity Trade Statistics*, United Nations, January-December 1951, except for France, Switzerland, Italy, and Finland, where national sources were used.

Conversion factors :

See *Economic Bulletin for Europe*, Vol. 3, No. 2, page 66.

APPENDIX TABLES E AND F

Estimates had to be made for :

Total Finnish imports of coarse grain for 1951 and the first half of 1952;

Total Austrian imports of bread grain for the second half of 1949.

EUROPEAN ECONOMIC STATISTICS ¹

List of Tables

	Page
I. Index Numbers of Industrial Production	81
II. Index Numbers of Employment in Industry	82
III. Index Numbers of Engineering Production	82
IV. Index Numbers of Chemical Production	83
V. Index Numbers of Textile Production	83
VI. Production of Coal	84
VII. Production of Electric Power	84
VIII. Production of Crude Steel	85
IX. Production of Cement	85
X. Construction of Dwellings and Indicators of Total Building Activity	86
XI. Production of Motor Vehicles	87
XII. Production of Livestock Products	88
XIII. Index Numbers of the Cost of Living	89
XIV. Index Numbers of Wholesale Prices	89
XV. Balance of Payments of Europe and Other Areas with the United States	90
XVI. European Payments Union : Monthly Balances of Each Member with the E.P.U. Area and the Financing of Cumulative Net Positions	91
XVII. Index Numbers of Unit Values for Total Imports and Exports	92
XVIII. Import and Export Unit Values for Major Commodity Groups	93
* Index Numbers of the Volume of Imports and Exports of Fifteen European Countries	10
XIX. Imports and Exports of Eighteen European Countries and the United States according to Areas of Origin and Destination	94-97
XX. Trade of Eighteen European Countries and the United States with Overseas Countries	98-99
XXI. Imports and Exports of Food and Feeding-stuffs	100-101
XXII. Imports and Exports of Selected Industrial Materials	102-103
XXIII. Prices of Basic Commodities	104

* This table appears as Table 3 in the General Review article.

SYMBOLS EMPLOYED

The following symbols have been used throughout this BULLETIN :

- .. = not available or not pertinent
- = nil or negligible
- * = provisional estimate by the Secretariat of the Economic Commission for Europe
- = revised figure

In referring to combinations of years, the use of an oblique stroke—*e.g.*, 1949/50—signifies a 12-month period (say from 1 July 1949 to 30 June 1950). The use of a hyphen—*e.g.*, 1948-1950—signifies an average of the full period of calendar years covered (including the end years indicated).

Unless otherwise indicated, the standard unit of weight used throughout is the metric ton. The definition of "billion" used throughout is one thousand millions. Minor discrepancies in totals and percentages are due to rounding.

¹ For notes on the sources and methods used in the compilation of the statistics, see pages 105 to 107.

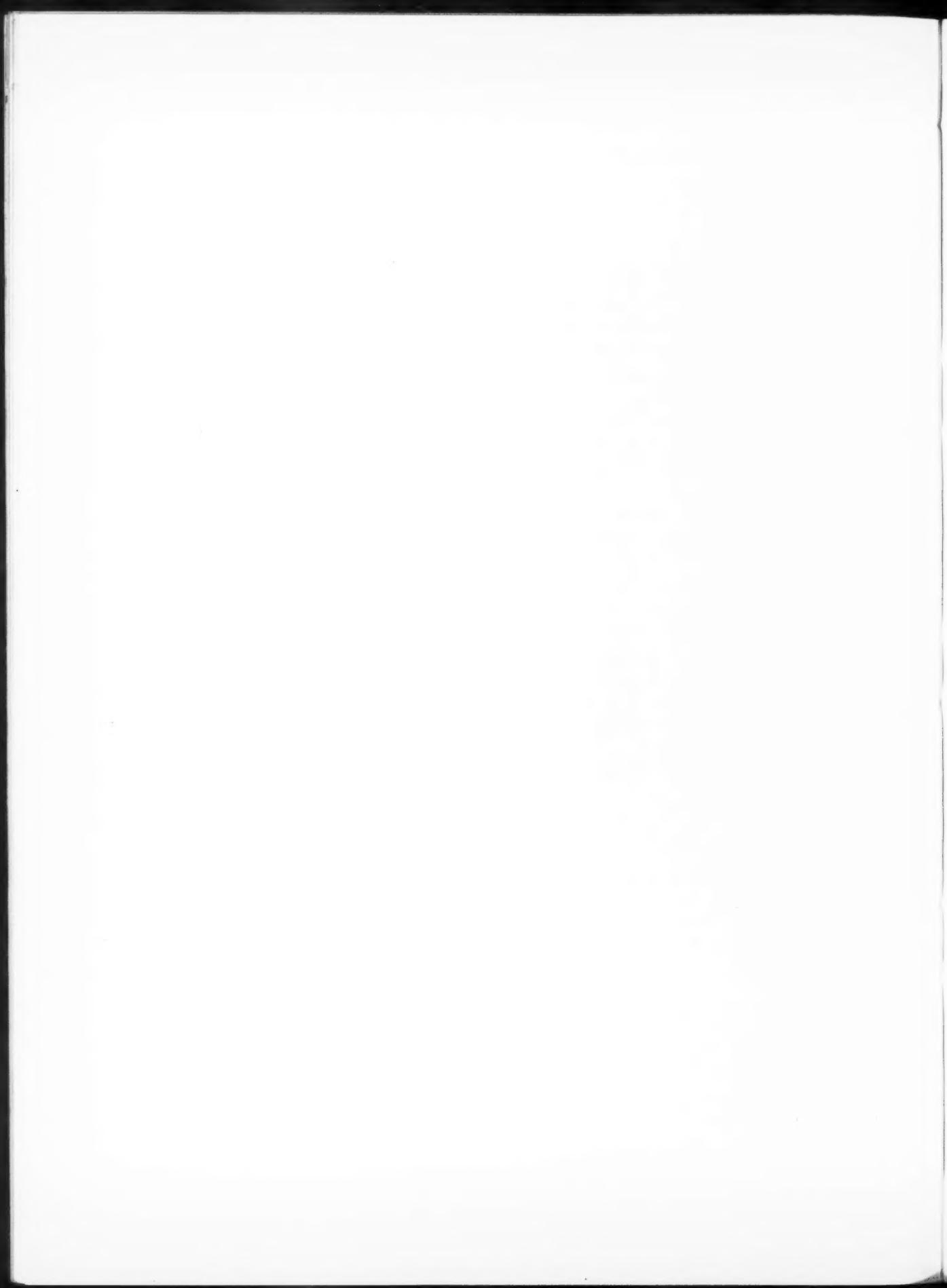


Table I
INDEX NUMBERS OF INDUSTRIAL PRODUCTION

Country	Weight in 1948	1938 = 100				1948 = 100				1952	
						1951				First quarter	Second quarter
		1948	1949	1950	1951	First quarter	Second quarter	Third quarter	Fourth quarter		
Austria	14	92 ^b	123 ^b	145 ^b	166 ^b	165	184	183	186	180	183
Belgium	36	121	122	125	143	116	122	114	119	116	115
Bulgaria	4	182	235	290	345	188	173	195	..	228	207
Czechoslovakia.	36	108 ^b	126 ^b	146 ^b	168 ^b	148	152	138	..	176	178
Denmark	17	133	142	157	161	127	125	110	121	118	118
Finland	7	133	142	145	171	125	135	124	131	128	118
France	127	108	118	121	134	124	129	115	131	137 ^a	134
Saar	3	67	83	88	107	159	159	160	163	166	159
Germany :											
western zones	102	52	75	94	113	208	219	211	233	220	228
West Berlin .	7	28	19	28	40	135	141	140	153	146	150
Soviet Zone .	48	63	74	94	115	..	..	..	..	..	..
Greece	5	75	89	113	130	161	171	174	181	174 ^a	169
Hungary	11	107	153	206	267	231	240	248	..	301	296
Ireland	6	134	153 ^a	172 ^a	178	128	140	130	136	129 ^a	129
Italy	64	96	101	117	134	136	142 ^a	136 ^a	142 ^a	139	142
Luxembourg .	2	145	138	146	175	118	122	122	123	125	119
Netherlands .	28	113	126	139	145	133	130	121	132	127	127
Norway	11	128	140	152 ^a	158 ^a	129 ^a	128 ^a	111	125 ^a	131 ^a	128
Poland	36	144 ^c	177 ^c	223 ^c	270 ^c	171	190	179	..	203	228
Portugal	5	118	112	122	125	96	96	110	118	98	..
Rumania	8	83	117	160	206	..	..	..	..	..	..
Spain	36	127 ^d	130 ^d	144 ^d	147 ^d	111	117	113	120	125 ^a	..
Sweden	43	150	157	164	171	115	118	103	119	116	118
Turkey	8	159 ^a	166 ^a	171 ^a	178 ^a	105 ^a	114 ^a	107 ^a	122	..	..
United Kingdom ^e .	319	129	138 ^a	148 ^a	155 ^a	122 ^a	122 ^a	113 ^a	122 ^a	120 ^a	117
Yugoslavia .	17	273	319	338	348	130	126	127	128	..	..
Total of countries listed ^e .	1,000	99	112 ^a	126	141	140	145	137	149 ^a	148 ^a	149

NOTE. — The indices in general cover manufacturing, mining and gas, water and electricity supply, but not building. In some instances, however, the index numbers do not cover the food, woodworking, clothing and printing industries. The quarterly indices may cover less than the annual indices.

^a Provisional.

^b 1937 = 100.

^c Current production compared with 1938 production in pre-war area : medium and large-scale industries.

^d 1940 = 100.

^e The official index numbers for the United Kingdom and certain other countries are not adjusted for the changing position of Easter. In order to obtain greater comparability, the index numbers shown here for the United Kingdom—and employed in the computation of the European total—have been calculated to represent for the first quarter, the average of the official figures for the four months January–April and for the second quarter, the average of the months March–June.

Table II
INDEX NUMBERS OF EMPLOYMENT IN INDUSTRY

Country	Wage and salary earners in 1948 (Millions)	1938=100				1948=100					
						1951				1952	
		1948	1949	1950	1951	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter ^a
Austria	0.7	139 ^b	154 ^b	163 ^b	166 ^b	117	121	124	126	122	120
Belgium	1.2	120 ^b	115 ^b	115 ^b	123 ^b	99	101	100 ^a	99	98	96
Czechoslovakia	1.7	104 ^b	108 ^b	117 ^b	122 ^b	117	117	123	..	121	..
Denmark ^c	0.4	141	145	156	159	114	116	107	113	105	107
Finland	0.3	130	130	128	140	106	109	109	107	105	103
France	4.9	109	111	112	114	104	104	105	106	105	105
Saar	0.2	120	129	135	141	116	117	118	120	120	120
Germany : western zones	5.6	100	108	114	124	121	123	125	126	126	127
West Berlin	0.3	43	40	42	49	110	114	118	118	117	116
Soviet Zone	2.5	99	98	107	116	..	..	..	..	..	..
Hungary	0.4	111	123	140	160	..	..	..	..	..	..
Ireland	0.2	123	130	133	134 ^a	110	109	109 ^a	108	107 ^a	107
Italy	2.8	105	104	102	104	97	99	101	98	..	..
Netherlands	1.0	145	152	159	162	113	113	112	110	110	110
Norway	0.4	143	149	153	156	108	110	110	108	108	108
Poland	1.7	145 ^d	162 ^d	187 ^d	199 ^d	136	137	135	138	144	144
Sweden	0.9	132	133	134	136	102	103	102	103	101	100
Switzerland	0.9	151	142	138	150	96	99	102	103	103	103
United Kingdom	8.6	113	115	117	120	106	106	107	107	106	105
Total of countries listed	34.7	108	112	116	121	110	111	112	112	112	111

NOTE. — In general, the indices cover wage and salary earners in manufacturing (excluding building), mining and gas, water and electricity supply. In some instances, indices based on numbers of wage earners only have been linked with indices of wage and salary earners.

^a Provisional.

^b 1937 = 100.

^c Quarterly index numbers are based on man-hours worked.

^d Current employment compared with 1938 employment in pre-war area.

Table III
INDEX NUMBERS OF ENGINEERING PRODUCTION

Country	Weight in 1948	1938 = 100				1948 = 100					
						1951				1952	
		1948	1949	1950	1951	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter ^a
Austria	10	98 ^b	152 ^b	188 ^b	222 ^b	207	223	220	255	245	244
Belgium	32	126	121	115	135	103	110	107	107	103 ^a	107
Czechoslovakia	29	120 ^b	131 ^b	156 ^b	..	150	..	..	..	..	..
Denmark	19	150	155	172	179	123	126	110	122	120	119
Finland	6	211	230	186	243	116	120	105	119	117	109
France	172	120	141	131	149	122	128	116	131	146	150
Germany :											
western zones	122	41	65	90	119	282	303	288	314	319	340
West Berlin	10	21	18	25	36	159	174	173	183	176	176
Greece	1	27	31	41	49	160	174	189	197	189	181
Hungary	2	147	212	301	455	..	..	..	..	..	..
Ireland	2	190	218	239 ^a	252 ^a	122 ^a	146 ^a	138 ^a	125 ^a	136	..
Italy	46	92	101	107 ^a	114	128	129	119	122	127	137
Netherlands ^c	30	122	143	159	171	145	147	133	140	140	146
Norway	10	148	160	177 ^a	182 ^a	127 ^a	131 ^a	105 ^a	129 ^a	131 ^a	131
Poland ^c	39	193 ^b	240 ^b	298 ^b	350 ^b	..	..	..	..	..	..
Sweden	61	164	174 ^a	181 ^a	187 ^a	119 ^a	119 ^a	98 ^a	123 ^a	123 ^a	122
Switzerland	25	139	117	121	139	..	..	..	..	..	..
United Kingdom ^d	384	151	160 ^a	178 ^a	187 ^a	123 ^a	125	119	129 ^a	129 ^a	128
Total of countries listed ^d	1,000	104	119 ^a	133 ^a	152 ^a	144 ^e	149 ^e	139 ^e	152 ^e	156 ^e	160 ^e

NOTE. — The indices include, as far as possible, mechanical and electrical engineering, transport equipment (including ships and aircraft) and metal goods, but exclude precision engineering and the clock and watch industries.

^a Provisional.

^b 1937 = 100; for Poland, current production compared with 1937 production in pre-war area.

^c Including the manufacture of metals.

^d The official index numbers for the United Kingdom and certain other countries are not adjusted for the changing position of Easter. In order to obtain greater comparability, the index numbers shown here for the United Kingdom—and employed in the computation of the European total—have been calculated to represent, for the first quarter, the average of the official figures for the four months January-April and, for the second quarter, the average of the months March-June.

^e Excluding Hungary, Poland and Switzerland.

Table IV
INDEX NUMBERS OF CHEMICAL PRODUCTION

Country	1938 = 100				1948 = 100				1952	
	1948	1949	1950	1951	1951				First quarter	Second quarter ^a
					First quarter	Second quarter	Third quarter	Fourth quarter		
Austria	145 ^b	167 ^b	206 ^b	213 ^b	160	159	146	124	131	137
Belgium	148 ^c	158 ^c	152 ^c	181 ^c	118	123	120	127	127	130
Czechoslovakia	124 ^b	134 ^b	140 ^b	..	..	..	..	..	..	..
Denmark	114	126	141	147	138	135	123	121	116	126
Finland	178	204	234	256	143	157	141	134	131	134
France	114	114	123	139	121	127	111	123	124 ^a	118
Germany : western zones	57	83	107	128	214	226	216	220	216	210
Germany : Soviet Zone	68	101	134	161	..	..	..	..	..	..
Greece	63	81	94	114	175	184	174	193	171	161
Hungary	107	174	..	..	..	..	..	..	..	..
Ireland	103	124	134 ^a	134 ^a	139 ^a	141 ^a	112 ^a	129 ^a	132	..
Italy	93	99	113	153	154	169	170	167	154 ^a	158
Netherlands	105	112	208	238	229	220	229	224	227	236
Norway	119	137	159 ^a	162 ^a	147 ^a	146 ^a	139 ^a	145 ^a	149 ^a	160
Poland	305 ^b	400 ^b	465 ^b	600 ^b	170	191	183	..	..	..
Sweden	190	199 ^a	229 ^a	249 ^a	..	..	..	..	..	..
Switzerland ^d	174	158	169	210	..	..	..	..	..	..
United Kingdom ^e	184	201 ^a	228 ^a	247 ^a	133 ^a	134 ^a	130 ^a	138 ^a	137 ^a	131

NOTE. — As figures relating to indices of chemical production are published for very few European countries, or released with considerable delay, or related to a comparatively limited sector of the industry, it has become increasingly difficult to compile comparable data and it has now been decided to cease computing a European total. For a description of individual indices, see SURVEY for 1951, "Notes to the Statistics", page 219.

^a Provisional.

^b 1937 = 100; for Poland, 1937 production in pre-war area = 100.

^c 1936-1938 = 100.

^d Approximate index, based on exports and man-hours worked.

^e Adjusted for the changing position of Easter.

Table V
INDEX NUMBERS OF TEXTILE PRODUCTION

Country	Weight in 1948	1938 = 100				1948 = 100				1952	
		1948	1949	1950	1951	1951				First quarter	Second quarter ^a
						First quarter	Second quarter	Third quarter	Fourth quarter		
Austria	7	51 ^b	77 ^b	94 ^b	110 ^b	212	211	210	238	228	175
Belgium	47	116	120	142	146	140	138	107	116	101	94
Czechoslovakia ^c	36	77 ^b	81 ^b	88 ^b	..	..	..	..	..	..	..
Denmark	6	134	151	181	160	142	127	96	111	109	102
Finland	7	110	131	146	160	145	158	129	147	139	144
France	184	102	101	109	115	116	121	99	116	114	106
Western Germany	91	46	80	106	118	271	261	238	264	240 ^a	211
Greece	13	89	100	136	158	164	176	183	191	181	151
Hungary	11	88	111	129	154	..	..	..	..	..	..
Ireland	6	148	160	190 ^a	192 ^a	130 ^a	149 ^a	121 ^a	118 ^a	116	..
Italy	126	96	99	107 ^a	114 ^a	129 ^a	125 ^a	105 ^a	114 ^a	110	103
Netherlands	31	105	122	136	135	142	136	115	122	116	104
Norway	7	143 ^a	165 ^a	176 ^a	193 ^a	144 ^a	149 ^a	113 ^a	134 ^a	138 ^a	132
Poland	46	114 ^b	133 ^b	153 ^b	167 ^b	139	143	150	..	..	..
Spain	42	153 ^d	145 ^d	157 ^d	146 ^d	97	98	87	102	114	..
Sweden	34	135	137	138 ^a	140 ^a	112 ^a	111 ^a	95 ^a	100 ^a	96 ^a	96
United Kingdom ^e	306	95	103 ^a	112	113 ^a	124 ^a	124 ^a	113 ^a	113 ^a	102 ^a	90
Total of countries listed ^e .	1000	87 ^f	99 ^f	112 ^f	118 ^f	139 ^a	139 ^a	123 ^a	132 ^a	125 ^a	114

^a Provisional.

^b 1937 = 100; for Poland, 1937 production in pre-war area = 100.

^c Including ready-made clothing.

^d 1940 = 100.

^e The official index numbers for the United Kingdom and certain other countries are not adjusted for the changing position of Easter. In order to

obtain greater comparability, the index numbers shown here for the United Kingdom—and employed in the computation of the European total—have been calculated to represent for the first quarter the average of the official figures for the four months January-April, and for the second quarter the average of the months March-June.

^f Excluding Spain.

Table VI

PRODUCTION OF COAL^a

Monthly averages or calendar months

Millions of tons

Country	1938	1949	1950	1951	1951				1952				
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	April	May	
												June	
Belgium	2.47	2.32	2.28	2.47	2.42	2.55	2.31	2.61	2.67	2.50	2.56	2.62	2.32
Czechoslovakia	1.39 ^b	1.42	1.54	1.49	..	..	..	..	..	..	..	..	..
France	3.88	4.27	4.24	4.41	4.51	4.41	4.17	4.57	4.85	4.44	4.60	4.49	4.22
Saar	1.20	1.19	1.26	1.36	1.41	1.35	1.33	1.34 ^c	1.39 ^c	1.26	1.24	1.33	1.21
Germany :													
western zones ^c	11.54	8.74 ^c	9.36	10.06	10.03	9.95	9.90	10.34	10.87 ^c	9.80	9.86	10.19	9.35
Soviet Zone	0.29 ^c	0.25	0.23	0.27 ^c	..	..	..	..	..	..	..	..	..
Netherlands	1.12	0.98	1.02	1.04	1.06	1.02	1.03	1.03	1.06	1.01	1.04	1.03	0.96
Poland	5.78 ^d	6.18	6.50	6.83 ^c	6.75	6.83	6.73	7.02	7.12 ^c	6.93	6.90	7.11	6.77
United Kingdom ^e	19.22 ^c	18.22	18.32 ^c	18.87	19.00	19.21	17.55	19.73 ^c	19.87	18.92	18.85	20.09	17.81
Other European countries	1.06	1.69	1.73	1.82	1.75	1.87	1.77	1.88	1.93	1.94	1.91	2.03	1.85
Total Europe (excluding U.S.S.R.)	48.00 ^c	45.30	46.50	48.60	48.80	48.90	46.50	50.30 ^c	51.70 ^c	48.60	48.90	50.70	46.30
Index numbers :													
1938 = 100	100	94	97 ^c	101 ^c	102 ^c	102 ^c	97 ^c	105 ^c	108 ^c	101	102	106	97
1948 = 100	114 ^c	108	110	116 ^c	116	116	111	119	123 ^c	116	116	121	110
United States ^f	29.84	35.69	41.58	43.24 ^c	44.24	40.90	40.45	47.34	43.73 ^c	35.31	38.36	36.25	31.31

^a Excluding lignite.^b 1937.^c Including production of pitch coal.^d Post-war boundaries.^e Including production of opencast coal.^f Including a small amount of lignite.Table VII
PRODUCTION OF ELECTRIC POWER

Monthly averages or calendar months

Millions of kilowatt-hours

Country	1938	1949	1950	1951	1951				1952				
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	April	May	
												June	
Austria ^a	250	459	525	615 ^c	531	646	701	580	587	698	642	728	723
Belgium ^b	440	680	707	792 ^c	803	750 ^c	747	866	850	733	747	737	716
Czechoslovakia	343 ^c	689	773	858	..	..	..	..	..	..	..	..	..
Denmark	95 ^d	154	167	196 ^c	206	175	167	234	236	177	189	182	161
Finland	259	296	347	369	373	377	357	367	375	348	354	379	310
France ^e	1,549	2,380	2,623	3,002 ^c	3,022	2,973	2,789	3,224 ^c	3,338	3,088	3,157	3,115	2,993
Western Germany	2,591	3,226	3,668	4,280	4,184 ^c	4,046 ^c	4,180	4,709	4,759	4,222	4,294	4,307	4,065
Italy	1,295	1,732	2,057	2,449 ^c	2,231 ^c	2,495 ^c	2,558 ^c	2,511 ^c	2,443 ^c	2,598	2,397	2,718	2,680
Netherlands	295	499	586	624	633	567	573	723	708	585	608	595	551
Norway ^f	803	1,265	1,444	1,443	1,514	1,359	1,352	1,544	1,651	1,463	1,481	1,504	1,404
Poland ^g	580	679	784	925	839	818	829	1,214	973	973	..	..	..
Spain	229	469	583	662 ^c	626 ^c	645 ^c	637 ^c	738 ^c	804 ^c	..	..	..	..
Sweden	680	1,346	1,529	1,622 ^c	1,666 ^c	1,578	1,543 ^c	1,700 ^c	1,773	1,649	1,642	1,756	1,549
Switzerland ^h	459 ^h	648	760	854	726	895	1,014	782	763	969	858	1,032	1,018
United Kingdom ⁱ	2,031	4,088	4,580	4,997	5,612	4,652	4,213	5,513	5,896	4,534	4,813	4,624	4,165
Other European countries	2,168	2,562	2,883	3,193 ^c	3,126	2,888 ^c	3,042 ^c	3,712 ^c	3,525 ^c	3,181	3,199	3,196	3,147
Total Europe (excluding U.S.S.R.)	14,100	21,200	24,000	26,900	26,900	25,700	25,500	29,400 ^c	29,600 ^c	26,900	27,000	27,500	26,200
Index numbers :					100	151	171	191	211 ^c	191	192	196	186
1938 = 100	100	108	122	137	137	131	130	150	151 ^c	137	138	140	133
United States	11,830	28,711	32,327	36,027	35,333	34,844	36,080	37,849	38,349	36,618	36,736	37,065	36,052

NOTE. — Unless otherwise stated, the data relate to total production of electric power.

^a Total production of public utilities and other plants with an installed capacity of 200 kilowatts and over.^b Total production of public utilities and other plants with an installed capacity of more than 100 kilowatts.^c 1937.^d 1 April 1938-31 March 1939.^e Production of hydro-electric plants with a generating capacity of over 1,000 kilowatts and of thermo-electric plants with a capacity of over 5,000 kilowatts.^f Production of public utilities and other plants with an installed capacity of 1,000 kilowatts and over. The pre-war Polish figure relates to post-war boundaries.^g Production of public utilities, plus purchases for the public grid from railway plants and industrial establishments.^h 1 October 1937-30 September 1938.ⁱ Public utility production only; excluding Northern Ireland.

Table VIII
PRODUCTION OF CRUDE STEEL

Monthly averages or calendar months

Thousands of tons

Country	1938	1949	1950	1951	1951				1952				
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	April	May	June
Belgium	191	322	315	424	408	430	414	444	454*	423	439	431	400
Luxembourg	120	189	204	256	248	255	261	261	264	240	241	247	233
France	518	763	721	819	799	826	781	872	890	909	909	936	883
Saar	213	147	158	217	207	214	219	227	230	228	218	241	224
Germany	1,633 ^a	813	1,093	1,255	..	..	..	..	..	..	..	..	..
of which western zones	1,492	763	1,010	1,126	1,004	1,143	1,160	1,194	1,270	1,242	1,212	1,289	1,224
Soviet Zone	141	50	83	129	..	..	..	..	..	..	..	..	..
Italy	194	171	197	254	224	262	254	276	289	298	299	306	289
Poland	158 ^a	192	210	233	214	229	225	263	266	261	..	..	..
Sweden	82	116	122	127	123	130	110	146	139	142	131	175	121
United Kingdom	880	1,317	1,380	1,324	1,391	1,371	1,209	1,326	1,354	1,363	1,550	1,270	1,270
Other European countries	378	581	652	726	702	732	735	730	776	775	770	780	774
Total Europe (excluding U.S.S.R.)	4,400	4,600	5,100	5,600	5,500	5,700	5,500	5,900	6,100	6,100	6,200	6,100	5,800
<i>Index numbers:</i>													
1938 = 100	100	106	116	129	125	131	126	134	140	139	142	140	134
1948 = 100	110	117	128	143	138	145	139	148	154*	153	157	154	148
United States	2,400	5,895	7,310	7,948	7,765	8,041	7,883	8,102	8,224	5,393	7,249	7,443	1,487

^a Post-war boundaries.

Table IX

PRODUCTION OF CEMENT

Monthly averages

Thousands of tons

Country	1938	1949	1950	1951	1951				1952	
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
Austria	36 ^a	92	107	123	95	133	138	125	79	132
Belgium	243	244	296	366	318	385	392	370	272	392
Czechoslovakia	106 ^a	145	..	..	..	..	..	..	..	..
Denmark	53	70	73	82	67	81	94	88	76	104
France	296	537	601	677	587*	686	717*	719*	650	761
Germany	1,162 ^b	..	..	..	..	..	..	..	..	..
of which western zones	955	705	906	1,020*	781	1,088	1,133	1,077	815	1,187
Soviet Zone	207	..	..	..	..	..	..	..	..	..
Italy	384	336	417	465	364	485	526	484	415	588
Netherlands	38	47	49	59	50	59	62	63	53	75
Norway	28	49	49	60	50	60	65	65	59	62
Poland	254 ^b	195	209	224	178	..	238	..	189	..
Portugal	22	43	48	53	38	45*	68	62	51	54
Spain	49	141	161	178	163	188	188*	172	169	188
Sweden	83	141	162	168	130	185	179	176	140	184
Turkey	24	31	33	33	25	39	35	34*	20	46
United Kingdom	653	780	826	865	788	906	883	885	858	985
Other European countries	298*	466*	523*	577*	519*	582*	617*	590*	573*	668
Total Europe (excluding U.S.S.R.)	3,700	4,100	4,700	5,300*	4,400	5,500	5,600	5,500*	4,700	6,000
<i>Index numbers:</i>										
1938 = 100	100	110	127	141	118	147	151	146	126	161
1948 = 100	107*	119	136*	151*	127	158	162	157	135	173
United States	1,497	2,951	3,167	3,437	2,868	3,576	3,761	3,543	2,880	3,488

^a 1937.^b Post-war boundaries.

Table X. — CONSTRUCTION OF DWELLINGS AND INDICATORS OF TOTAL BUILDING ACTIVITY (Thousands of dwellings)

	1949	1950	1951	1949	1949				1950				1951				1952			
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter		
Belgium:				57.0	62.7	50.7	14.2	12.9	19.6	16.8	13.4	13.6	15.8	11.1	10.2	13.4	15.0			
Dwellings completed	28.7	35.5	28.2	108	106	100	102	113	112	106	103	112	108	103	97	97	113			
Construction, index-1949 = 100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100			
Denmark:				21.7	21.0	14.5	4.7	4.6	5.3	5.3	2.7	2.7	4.3	2.7	3.9	4.1	6.1	6.1		
Dwellings begun	22.2	17.0	20.4	106	105	105	105	105	105	105	105	105	105	105	105	105	105			
Dwellings under construction	21.1	22.2	20.4	106	106	106	106	106	106	106	106	106	106	106	106	106	106			
Dwellings completed	24.1	20.0	19.7	117	117	117	117	117	117	117	117	117	117	117	117	117	117			
Construction, index-1949 = 100	100	100	100	114	114	114	114	114	114	114	114	114	114	114	114	114	114			
Finland:					
Dwellings authorized		
Dwellings completed		
Construction, index-1949 = 100	100	100	100	136	136	131	100	110	158	156	120	119	124	135	147	130	147			
France:				80.9	109.4	149.4	20.2	27.6	28.6	22.9	30.3	28.4	42.7	41.5	36.8	32.4	35.1			
Dwellings begun	104.0	145.4	219.9	104.0	114.6	129.0	136.8	145.4	157.6	180.1	204.2	219.9	233.8	248.0	248.0	248.0	248.0			
Dwellings under construction	62.6	72.1	76.2	156	19.4	14.7	15.8	22.2	16.4	20.6	21.5	18.5	21.0	21.0	21.0	21.0	21.0			
Dwellings completed	62.6	72.1	76.2	105	100	94	102	98	100	99	106	104	111	104	116	116	116			
Construction, index-1949 = 100	100	98	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105			
Western Germany:				315.5	551.5	468.7	78.9	99.7	157.5	164.7	129.6	107.0	126.3	126.9	108.5	101.0	130.1			
Dwellings completed ^d	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, index-1949 = 100	100	125	146	100	83	125	145	146	113	154	164	156	156	156	109	109	109			
Italy:				121.3	164.8	..	19.9	25.8	30.4	26.0	27.4	36.3	32.9	33.4	33.3	33.3	33.3			
Dwellings authorized	45.7	73.4	..	5.7	5.7	7.6	10.7	10.3	14.4	11.4	14.0	13.7	17.0	15.5	17.7	17.7	17.7			
Dwellings completed	..	..	..	1.1	1.2	1.1	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Luxembourg:				41.3	61.2	42.9	10.3	10.9	17.2	19.0	14.1	13.3	7.8	9.6	12.2	17.8	19.2			
Dwellings begun	39.2	52.7	36.7	39.2	39.6	45.5	51.9	52.7	54.1	47.3	41.3	36.7	42.5	42.5	49.4	49.4	49.4			
Dwellings under construction	42.8	47.3	58.7	10.7	10.5	11.1	12.6	13.1	11.9	14.6	15.6	16.6	11.9	12.2	12.2	12.2	12.2			
Dwellings completed	42.8	47.3	58.7	105	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, index-1949 = 100	100	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105			
Netherlands:				17.4	14.3	25.5	17.4	17.4	17.7	17.4	14.3	12.1	16.7	25.2	25.5	22.0	23.3			
Dwellings under construction	17.4	14.3	21.0	4.4	5.2	4.8	4.7	7.7	3.8	4.0	3.9	9.3	7.4	7.9	7.9	7.9	7.9			
Dwellings completed	17.7	22.4	21.0	98	100	92	103	115	104	86	95	108	103	91	91	91	91			
Construction, index-1949 = 100	100	103	103	..	..	..	8.5	15.1	13.4	9.2	8.4	6.4	6.7	5.2	6.2	6.0	6.8
Norway:				21.7	22.4	21.0	4.4	4.9	5.7	4.5	7.0	8.2	4.9	5.4	5.4	6.9	6.4	5.9		
Dwellings authorized	..	..	..	..	..	..	4.3	4.4	4.2	3.6	4.4	4.0	4.5	3.9	5.1	4.7	4.7
Dwellings completed	..	..	..	..	..	..	6.7	5.6	5.6	8.0	9.3	4.2	3.9	7.2	8.3	6.3	5.9
Construction, index-1949 = 100	100	105	105	..	..	..	23.7	24.4	25.5	26.4	27.5	26.8	25.3	27.1	28.6	28.6	28.6
Spain:				42.5	44.9	40.8	5.7	4.9	4.5	7.0	4.5	4.9	5.4	5.4	5.4	6.9	6.4	6.8		
Dwellings authorized	..	..	..	..	..	..	3.8	4.8	4.0	4.3	4.8	4.5	4.2	4.2	4.2	4.2	4.2
Dwellings completed	..	..	..	..	..	..	2.5	2.9	2.8	3.5	3.7	2.9	4.2	4.2	4.3	4.3	4.3
Construction, index-1949 = 100	100	105	105	105	120	100	91	108	118	103	100	126	138	116	103	122	122			
Sweden:				21.7	26.5	24.6	3.8	3.8	4.8	4.0	4.3	4.8	4.5	4.2	2.4	3.8	3.7			
Dwellings begun	10.6	13.6	15.3	10.6	13.7	13.7	13.6	13.6	13.6	13.6	13.6	18.3	15.3	15.3	14.6	14.6	14.6			
Dwellings under construction	20.0	25.0	29.0	2.5	2.5	2.9	2.8	2.8	3.5	3.5	3.7	2.9	4.2	4.2	4.3	4.3	4.3			
Dwellings completed	20.0	25.0	29.0	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, index-1949 = 100	100	105	105	105	120	100	91	108	118	103	100	126	138	116	103	122	122			
Switzerland:				21.7	26.5	24.6	3.8	3.8	4.8	4.0	4.3	4.8	4.5	4.2	2.4	3.8	3.7			
Dwellings authorized	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Dwellings completed	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Construction, index-1949 = 100	100	105	105	105	120	100	91	108	118	103	100	126	138	116	103	122	122			
United Kingdom:				201.9	204.1	219.1	50.5	47.8	53.7	54.4	48.2	44.5	60.2	60.3	54.1	59.6	77.4			
Dwellings begun	195.4	201.4	225.7	195.4	199.2	204.2	201.4	202.1	214.1	226.5	225.7	231.7	231.7	231.7	231.7	231.7	231.7			
Dwellings under construction	197.6	198.2	194.8	49.4	47.8	50.0	49.4	51.0	43.9	48.2	47.9	53.6	57.4	57.4	57.4	57.4	57.4			
Dwellings completed	197.6	198.2	194.8	100	97	100	100	101	100	100	100	96	94	100	97	96	96			
Construction, index-1949 = 100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100			

Sources : See "Notes to the Statistics".

Note. — All data, except the construction index, refer to new and reconstructed dwellings, including temporary dwellings. Repairs are normally excluded.

The construction indices for Finland, Norway, Sweden, and Switzerland relate to employment in the building industry (manhours worked for Switzerland) ; for other countries they represent the Netherlands, for which see "Notes to the Statistics".

Information for quarters, and the quarterly average for 1949, are not always of complete coverage. Annual data are shown only if the statistics relate to the whole of the country.

^a Provisional.^b End of period.^c Quarterly data for dwellings in 1949 and 1950 cover twenty-eight urban districts ; data for 1951 and 1952 cover thirty-nine.^d Data officially published for dwellings completed in 1950 and 1951 are not prepared on the same basis as those for 1952.

Annual figures cover the whole country except for the smallest communes where building activity was supposed negligible. For 1949 and 1950, quarterly data for dwellings authorized and completed cover thirty-three towns ; in 1951 and 1952 the coverage is forty-two towns.

Absolute figures for dwellings exclude Northern Ireland.

Table XI

PRODUCTION OF MOTOR VEHICLES

Monthly averages

Thousands

Country	1938	1949	1950	1951	1951				1952	
					First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
PASSENGER CARS										
France	15.20 ^a	15.64	21.44	26.16	25.69	27.06	22.61	29.26*	30.91	31.38
Western Germany	14.51 ^b	8.67	18.01	22.28	22.40	22.67	21.35	22.71	22.81	24.92
Italy	4.92	5.45	8.44	9.95	10.74	10.76	10.00	8.30	7.57	10.25
United Kingdom	28.42	34.36	43.54	39.66	41.06	40.45	36.32	40.82	37.84	38.18
Total of countries listed . . .	63.05	64.12	91.43	98.05	99.89	100.94	90.28	101.09*	99.13	104.73
Index numbers :										
1938 = 100	100	102	145	156	158	160	143	160	157	166
1948 = 100	150	153	218	234	238	241	215	241	236	250
United States ^c	166.75	426.62	555.49	444.75	533.95	499.00	391.42	354.61	326.90	407.42
COMMERCIAL VEHICLES										
Austria	0.10 ^d	0.18	0.22	0.23	0.22	0.23	0.23	0.24	0.30	0.34
France	3.75 ^a	8.16	8.36	10.99	10.40	11.40	9.79	12.37*	12.21	10.90
Western Germany	3.56 ^b	4.79	6.82	7.73	8.33	8.00	6.94	7.67	7.98	8.83
Italy	0.98	1.72	2.21	2.22	2.45	2.26	2.08	2.07	2.09	2.02
United Kingdom	8.67	18.03	21.76	21.50	22.77	21.89	19.60	21.73	21.29	20.20
Total of countries listed . . .	17.06	32.88	39.37	42.67	44.17	43.78	38.64	44.08*	43.87	42.29
Index numbers :										
1938 = 100	100	193	231	250	259	257	226	258*	257	248
1948 = 100	64	123	147	160	165	164	145	165*	164	158
United States ^c	40.68	94.52	111.43	119.04	126.11	137.56	114.60	97.89	104.30	109.99

^a October 1937—September 1938.

^b 1936.

^c Factory sales.

^d 1937.

Table XII
PRODUCTION OF LIVESTOCK PRODUCTS

Commodity and producer country	Monthly average	Index numbers — 1947 = 100								1952	
		1947	1949	1950	1951	1951					
						First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter
<i>(Thousands of tons)</i>											
<i>Meat a</i>											
Austria b	10.0 b	116	214	166	170	168	151	176	177*	172	
Belgium	14.2	169	190	190	176	194	175	215	194	204	
Czechoslovakia	36.0	68	..	..	..	..	..	..	..	..
Denmark	33.6	99	126	146	155	149	126	153	136	130	
Western Germany c	55.1 c	100	171	209	181	200	221	235	213	221	
Ireland	11.4	91	92	104	94	64	106	151	121	..	
Italy d	33.1	119	116	111	137	83	81	143	143	..	
Norway	6.8	103	153	156	133	134	127	232	160	144	
Portugal e	4.1	161	149	146	141	139	149	154	144	155	
Sweden f	18.8	105	121	131	122	130	119	154	126	128	
Switzerland g	4.3	119	130	135	140	130	127	145	129	133	
United Kingdom	66.4	120	146	150	101	120	178	199	131*	144	
<i>Milk h</i>		<i>(Thousands of hectolitres)</i>									
Austria i	389	156	182	172	168	175*	180	164	172	195	
Czechoslovakia	1,954	108	..	..	..	..	..	..	..	..
Denmark	3,317	119	132	128	111	152	140	107	102	143	
Western Germany j	8,294	133	143	148	124	168	165	135	134	180	
Netherlands k	2,334	153	165	161	120	210	193	123	115	207	
Norway k	523	135	151	154	139	193	165	119	135	191	
Sweden k	2,767	107	114	111	102	128	124	91	93	123	
Switzerland k	1,061	123	130	136	116	152	159	119	112	159	
United Kingdom l	5,492	120	130	124	120	140	118	116	120	147	
<i>Butter m</i>		<i>(Thousands of tons)</i>									
Austria l	1.0	159	136	117	107	106	127	126	138	150	
Czechoslovakia	1.6	156	..	..	..	..	..	..	..	..
Denmark	10.4	125	144	135	118	163	147	110	103	146	
Western Germany	14.5	136	149	159	121	179	188	146	131	187	
Ireland n	2.2	132	142	125	23	154	223	100	26	176	
Netherlands o	4.4	160	178	159	111	214	194	118	88	177	
Norway	0.7	135	145	141	106	212	176	69	93	197	
Portugal	0.1	125	213	219	200	284	233	158	..	..
Sweden	7.9	103	114	113	95	130	133	90	85	111	
Switzerland	1.2	98	127*	165	144	195	190	127	113*	184	
United Kingdom	0.6	156	243*	85*	90*	132	83*	36*	55	251	
<i>Cheese m</i>		<i>(Thousands of tons)</i>									
Austria i	0.3	227	291	276	291	346	268	197	302	400	
Czechoslovakia	1.0	118	..	..	..	..	..	..	..	..
Denmark	3.8	139	129	164	139	208	184	124	134	245	
Western Germany	6.5	192	175*	195	177	212	193*	197	184*	210	
Ireland	0.3	104	100	78	15	133	115	44	52	141	
Netherlands o	5.4	199	197	218	115	278	296	182	116	308	
Norway	1.0	182	218	247	207	337	285	160	216	355	
Portugal	0.1	130	100	130	100	130	140	150	..	..
Sweden	4.0	137	108	114	112	137	126	82	95	170	
Switzerland	3.0	136	142	129	65	156	197	99	82	179	
United Kingdom o	1.4	199	330	265	262	370	324	102	262	479	

a Comprising production of beef, veal, mutton, lamb, pork and goat meat, unless otherwise stated.

b Including horse meat. The figure in the first column refers to 1948 and the index numbers are based on that year.

c Including horse meat and slaughter fat. The figure in the first column refers to 1949 and the index numbers are based on that year.

d Data for communes of more than 5,000 inhabitants. The figure in the first column refers to 1948 and the index numbers are based on that year.

e Inspected slaughter.

f Excluding home slaughter.

g Slaughterings in 43 towns.

h Total production of fluid milk.

i Market deliveries.

j The figure in the first column refers to the year July 1948/June 1949, and the index numbers are based on that year.

k Milk delivered by farmers.

l Milk sold through milk marketing schemes.

m Creamery and factory production.

n Production of co-operative creameries only.

o Including farm production.

Table XIII
INDEX NUMBERS OF THE COST OF LIVING

Country	1938 = 100			1948 = 100								
	1949 1950 1951			1951					1952			
	June	July	Aug.	Oct.	Dec.	Jan.	Feb.	March	April	May	June	July
Austria	411	465	595	173	189	198	208	220	221	218	217	213
Belgium	342	339	370	105	105	106	108	108	109	108	107	106
Denmark	168	176	196	..	120	..	121	..	122	..	122	124
Finland	824	944	1,131	147	147	150	152	152	155	154	154	154
France	1,817	2,020	2,364	149	149	151	156	164	168	171	170	169
Germany :												
U.K./U.S. Zone ^a	160	151	164	103	103	102	104	105	105	106	106	107
Greece	28,370	30,600	35,590	139	137	137	142	144	146	148	150	148
Iceland ^b	428	511	645	155	157	159	166	167	169	171	173	173
Ireland	185	187	202	..	112	..	..	..	115	..	116	..
Italy	4,985	4,854	5,320	111	111	111	111	112	111	113	113	114
Luxembourg	310	322	349	120	121	121	120	120	120	121	121	121
Netherlands ^c ^d	219	239	262	129	130	129	129	127	127	128	128	127
Norway ^d	159	167	194	124	126	126	126	127	129	130	130	131
Portugal ^e	210	209	206	99	99	99	101	101	101	100	100	98
Spain ^f	478	529	579	128	127	128	128	128	127	127	126	125
Sweden	157	159	186	120	..	..	..	125	..	..	127	..
Switzerland ^g	162	159	167	102	103	103	104	105	105	105	104	105
Turkey	355	340	336	102	100	100	101	103	105	106	106	107
United Kingdom ^h	185	191	208	116	117	118	119	120	122	123	123	125

NOTE. — The index numbers for Denmark, Iceland and Luxembourg relate to the beginning of the month; no period is indicated for Greece, Spain and Turkey; for other countries, they relate to the middle of the month. For Finland, France and Italy, however, some component groups of the index—in particular, food—are based on averages of price observations made more than once during the month. Indices for Austria, France, Greece, Iceland, Portugal and Turkey refer only to the capital cities of those countries.

a Monthly index numbers are based on 1949 = 100.

b Yearly averages are based on first quarter 1939 = 100.

c Yearly averages are based on 1938/39 = 100.

d From January 1950, new series.

e Yearly averages are based on July 1938/June 1939 = 100.

f Yearly averages are based on July 1936 = 100.

g From March 1950, new series.

h From January 1952, new series.

Table XIV
INDEX NUMBERS OF WHOLESALE PRICES

Country	1938 = 100			1948 = 100								
	1949 1950 1951			1951					1952			
	June	July	Aug.	Oct.	Dec.	Jan.	Feb.	March	April	May	June	July
Austria ^a	416*	551*	740*	222	244	242	242	258*	257	254*	254	256
Belgium	372	391	474	122	121	120	122	123	123	121	118	116
Denmark	233	262	333	154	152	151	148	151	151	150	148	146
Finland	963	1,110	1,587	167	170	176	175	177	176	170	170	167
France ^b	1,917	2,076	2,651	154	151	150	163	170	171	170	167	165
Germany :												
U.K./U.S. Zone ^c	185	183	221	120	119	120	121	124	123	122	122	122
Greece	30,300	31,460	38,340	150	150	147	153	154	156	156	155	152
Ireland ^d	231	244	283	122	122	121	125	128	128	127	127	129
Italy	5,169	4,905	5,581	103	102	102	100	100	99	99	98	97
Netherlands ^e	289	322	393	145	142	142	143	145	145	145	143	142
Norway	184	209	258	147	147	146	147	149	150	150	150	149
Portugal	246	243	266	110	109	111	116	117	117	118	118	117
Spain ^f	483	570	732	163	161	159	165	165	166*	163	162	160
Sweden	195	205	269	143	143	142	143	149	150	150	150	150
Switzerland	206	203	228	105	103	103	105	105	105	104	103	102
Turkey	503	452	483	101	98	96	101	106	106	106	106	104
United Kingdom	227	259	315	146	146	148	150	151	153	150	152	149
United States	194	202	225	110	109	109	109	109	108	108	108	107

NOTE. — The index numbers for Denmark, Finland, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Sweden, Turkey, the United Kingdom and the United States relate to averages of quotations in the month; those for Austria and Portugal to mid-month; for Belgium to the second fortnight; and for France and Switzerland to the end of the month.

a Yearly averages are based on March 1938 = 100. Series slightly revised.

b From January 1950, new series.

c Producers' prices of industrial products; monthly averages are based on 1949 = 100.

d Yearly averages are based on October 1938 = 100.

e From 1949, new series.

f Yearly averages are based on 1936 = 100.

Table XV. — BALANCE OF PAYMENTS OF EUROPE AND OTHER AREAS WITH THE UNITED STATES
Millions of current dollars

Item	Year and Quarter	Europe	European dependent overseas territories ^a	Overseas sterling area ^b	Canada	Latin-American Republics	All other countries ^c	International institutions	Total World		
A. Goods and services (total)	1951-II 1952-I II	-21 -53 + 59	-504 -501 -259	-525 -554 -200	+ 2 + 41 + 26	+ 201 + 113 + 33	-280 -191 -326	-235 -223 -224	-46 + 2 -127	-10 -14 - 8	-893 -1,052 - 826
Exports to the United States	1951-II 1952-I II	+ 130 + 157 + 147	+ 463 + 405 + 407	+ 593 + 562 + 534	+ 80 + 116 + 112	+ 550 + 370 + 381	+ 584 + 569 + 603	+ 912 + 908 + 855	+ 413 + 435 + 334	+ 1 + 2 + 2	+ 3,133 + 2,962 + 2,841
Imports from the United States ^d	1951-II 1952-I II	-191 -243 -156	-928 -866 -733	-1,119 -1,109 -889	-70 -96 -97	-292 -434 -297	-772 -670 -823	-950 -984 -914	-436 -471 -492	- - -	-3,639 -3,764 -3,512
Services (net)	1951-II 1952-I II	+ 40 + 33 + 68	-39 -40 + 67	+ 1 + 21 + 135	- 8 + 21 + 11	- 57 - 49 - 51	- 92 - 90 - 106	-197 -147 -165	- 23 + 38 + 31	- 11 - 16 - 10	-387 -250 - 155
B. Private donations and movements of private United States capital (total)	1951-II 1952-I II	+ 25 - 16 + 10	+ 47 + 27 + 80	+ 72 + 11 + 90	+ 4 - 4 + 1	+ 18 + 47 - 5	+ 194 + 67 + 210	+ 3 + 144 + 212	+ 89 + 60 + 51	+ 3 + 6 + 51	+ 383 + 331 + 615
Private donations	1951-II 1952-I II	+ 8 + 9 + 9	+ 47 + 40 + 40	+ 53 + 48 + 49	+ 1 + 1 + 1	+ 8 + 6 + 6	+ 2 + 1 + 2	+ 9 + 10 + 10	+ 22 + 31 + 29	- - -	+ 96 + 97 + 97
Private United States capital .	1951-II 1952-I II	+ 17 - 24 + 1	+ 17 - 13 + 40	+ 17 + 37 + 41	+ 4 - 5 - 5	+ 10 + 41 - 11	+ 192 + 166 + 208	- 6 + 67 + 29	+ 67 + 6 + 51	+ 3 + 235 + 518	+ 287
C. Surplus or deficit on goods and services, private donations and capital (A+B).	1951-II 1952-I II	+ 4 - 69 + 69	-457 -474 -179	-453 -543 -110	+ 6 + 37 + 27	+ 219 - 66 + 28	- 86 - 124 - 116	-232 - 79 - 12	+ 43 + 62 - 71	- 7 - 8 + 43	- 510 - 721 - 211
D. United States Government grants and credits (excluding military aid) ^d	1951-II 1952-I II	+ 38 + 20 + 203	+ 618 + 340 + 375	+ 656 + 360 + 578	+ 4 + 1 - 7	+ 4 + 54 + 38	+ 1 + 2 + 5	+ 43 + 20 + 13	+ 182 + 97 + 196	+ 20 + 23 + 18	+ 910 + 557 + 848
E. Changes in foreign holdings of gold and dollar assets (total)	1951-II 1952-I II	- 51 + 375 - 12	- 58 + 110 - 206	- 109 + 485 - 218	- 1 + 4 - 7	+ 24 + 4 - 18	- 57 + 125 - 142	+ 17 + 1 + 43	- 40 - 8 - 147	+ 3 + 34 - 10	- 163 - 382 - 382
Net increase (-) or decrease (+) in long-term assets ^e	1951-II 1952-I II	+ 14 - 6 - 3	- 10 - 1 + 2	+ 4 - 7 - 1	- 3 - 1 - 1	+ 14 + 2 + 18	+ 125 + 1 - 1	+ 1 + 1 + 1	- 13 + 3 + 9	+ 42 + 2 - 2	+ 153 + 1 + 5
Net increase (-) or decrease (+) in short-term balances ^e	1951-II 1952-I II	+ 15 - 139 - 9	- 32 + 82 - 206	- 17 + 4 - 18	+ 2 + 23 - 17	- 173 - 15 - 146	- 60 - 12 - 53	- 60 - 147 - 16	- 29 + 32 - 16	- 29 + 32 - 26	- 261 - 172 - 491
Net purchases (-) or sales (+) of gold	1951-II 1952-I II	- 80 + 520 -	- 16 + 29 - 2	- 96 + 549 - 2	- 1 + 1 + 11	+ 13 + 3 + 5	+ 76 + 5 + 95	- 29 - 3 - 3	- 10 - 10 - 3	- 10 - 10 - 2	- 55 - 55 + 104
F. Errors, omissions and interregional transfers of dollars	1951-II 1952-I II	+ 9 - 326 - 260	- 103 + 24 + 10	- 94 - 302 - 250	- 9 - 42 - 9	- 247 - 12 - 59	+ 142 + 132 + 253	+ 172 + 67 - 44	- 185 - 12 - 115	- 16 - 49 - 31	- 237 - 218 - 255

^d Original data have been adjusted by deducting all military aid. This adjustment tends to underestimate imports from the United States in so far as military aid takes the form of services rather than goods (not separately reported). For details, see "Notes to the Statistics".

^e Official and private.

Sources: Rearranged from data communicated directly by the Balance of Payments Division of the United States Department of Commerce.

^a Excluding those of the United Kingdom and, in the second quarter 1951, those of Spain.

^b Including the dependent overseas territories of the United Kingdom.

^c Including, in the second quarter of 1951 only, the dependent overseas territories of Spain.

b Including the dependent overseas territories of the United Kingdom.
c Including, in the second quarter of 1951 only, the dependent overseas territories of Spain.

e Official and private.

Table XVI. — EUROPEAN PAYMENTS UNION: MONTHLY BALANCES OF EACH MEMBER WITH THE E.P.U. AREA AND THE FINANCING OF CUMULATIVE NET POSITIONS

Monthly averages or calendar months: millions of units of account (equivalent to one U.S. dollar)

	CREDITOR COUNTRIES						DEBTOR COUNTRIES									
	Belgium-Luxemb.	Western Germany	Netherlands	Sweden	Italy	Switzerland ^a	Portugal	United Kingdom ^b	France	Turkey	Denmark	Norway	Iceland	Austria	Greece	
1950	-0.9	-59.1	-13.5	+2.7	+0.6	-9.3	+6.3	+36.9	+63.5	+0.4	-6.3	-3.7	-0.6	-2.6	-14.3	
	+2.9	-60.8	-21.8	-7.2	-11.1	-14.7	+6.6	+135.2	+9.7	+2.1	-7.4	-13.5	-0.5	-9.8	-9.7	
1951	First quarter	+27.9	-29.6	-28.4	-10.0	-17.5	+13.0	+8.9	+52.8	+19.5	-6.2	-0.3	-7.6	-0.2	-15.0	-7.3
	Second quarter	+48.9	+57.7	-26.0	-8.0	-1.5	-5.1	-9.0	-25.2	-17.7	-9.1	-2.1	-1.0	-7.2	-15.5	
	Third quarter	+62.7	+55.6	+16.7	+22.8	+43.3	+21.9	+4.1	-171.3	-35.8	-11.5	-0.3	+1.4	-0.5	-5.0	-6.6
	Fourth quarter	+59.2	+50.2	+56.5	+56.2	+31.6	+21.5	+8.5	-187.4	-95.4	-	+12.2	-0.4	-	-3.8	-8.9
1952	First quarter	+47.5	+30.6	+66.7	+21.1	+4.6	+11.4	+3.5	-92.7	-87.1	-10.5	+9.4	+0.5	-	-2.0	-3.1
	April	+16.9	+33.0	+29.1	-8.2	-1.1	-8.9	-6.9	-56.6	+2.7	+5.6	-5.0	+3.9	-1.9	-2.4	-0.4
	May	+17.5	+66.4	+11.2	+6.9	-22.5	-1.5	-5.9	-49.4	-15.6	-5.5	+2.7	-0.4	-1.0	-2.4	
	June	+16.8	+75.5	+16.8	+14.9	-20.5	+3.9	-7.8	-41.0	+25.8	-20.0	-7.7	+2.3	-1.9	-2.4	
	July	+8.7	+57.7	+38.1	-7.9	+4.8	+5.4	-1.8	-98.6	-2.6	-19.6	+9.2	-2.0	-0.1	+6.1	+2.4
	August	-6.5	+37.0	+20.2	-	-0.9	+12.3	-1.9	-4.7	-23.1	-34.2	-3.0	-1.6	-0.1	+8.4	-2.1
	Cumulative net position July 1950-August 1952	+797.5	+397.5	+265.6	+216.8	+168.3	+186.5	+82.8	-1,000.2	-458.6	-213.4	-16.2	-62.8	-12.9	-128.0	-223.2
	Net use of "existing resources" by (-) or on (+) partners ^c	+15.8	+11.9	-	+15.4	+42.5	-	-	-93.1	+12.9	-1.9	-5.0	+0.4	-	-	+ 1.1
	Use of "special resources" ^d (+) and initial credit (+) or debit (-) balances ^e	-29.4	-	+30.0	-9.8	-	-	-3.0	-150.0	-	+72.5	-	+60.0	+10.9	+125.0	+222.4
	Special arrangements ^f	-372.9	-	-	-	-	-	-	+25.0	-	-	-	-	-	-	-
	Accounting surplus (+) or deficit (-) ^g	+418.0 ^h	+405.8	+293.4	+223.5	+212.7 ⁱ	+188.3	+81.3 ^h	-1,222.3 ^h	-421.3	-144.1 ^h	-22.7	-3.0	-2.0	-3.0	+ 0.4
	Credit granted by (-) or to (+) member ^j	-245.0	-253.9	-182.2	-137.8	-126.9	-119.1	-48.8	+636.0	+282.4	+30.0	+22.7	+3.0	+1.9	-0.4	
	Gold paid to (-) or by (+) member ^j	-173.0	-152.9	-111.2	-85.8	-85.9	-69.1	-32.5	+586.3	+138.9	+114.1	-	+0.1	+3.0	-	
	Amount of quota	360 ^l	500	355	260	205	250	70	1,060	520	50	195	200	15	70 ^l	45 ^l
	Per cent of quota used	126	81	83	86	104	75	116	115	81	288	12	2	1	0	1

Sources: *General Statistical Bulletin*, Organization for European Economic Co-operation, Paris, July 1952, and monthly reports of the Bank for International Settlements, Basle.
a Switzerland joined the Union in November 1950.
b Including all sterling area countries except Iceland.
c Certain holdings of currencies of E.P.U. countries at the beginning of July 1950.
d Financing of the deficits of Turkey, Iceland, Austria and Greece with dollars allotted by the United States.
e Initial balances were grants given to or obtained from the E.P.U. and compensated by equivalent amounts of conditional dollar aid given by the E.C.A.

^f Adjustments to the positions of Belgium, Portugal, France and the United Kingdom affected as of 1 July 1952.
^g After adjustment for interest charges received or paid by the Union, the part of accounting surplus or deficit exceeding the quota has been settled either fully in gold, or, according to special agreements, partly in gold and partly in credit.

^h The effective quota of Belgium as a creditor is 330.6 million units of account; the quotas of Austria and Greece, as debtors, are frozen at zero.

ⁱ The ratio of credit and gold settlements in each successive tranche of the quota is determined according to the following schedule, applied since 1 July 1952:

Creditor countries	Debtor countries	Credit	Gold
Up to 10 per cent of the quota	20	-	{ 10
10 to 20 "	"	"	8 2
20 to 40 "	"	"	10 14 6
40 to 60 "	"	"	10 12 8
60 to 80 "	"	"	10 10 10
80 to 100 "	"	"	10 6 14
Total . . .		60	40 60

Table XVII
INDEX NUMBERS OF UNIT VALUES FOR TOTAL IMPORTS AND EXPORTS
January-September 1949 = 100

Country	Type of index ^a	In national currencies												In U.S. dollars						Terms of trade ^b									
		Imports				Exports				1950				1951				1952				Imp. Exp.		1950		1951		1952	
		1950	1951	1952	1950	1st	2nd	3rd	4th	1950	1st	2nd	3rd	1951	1st	2nd	3rd	4th	1952	1st	2nd	3rd	4th	1st	2nd	1st	2nd	1st	2nd
		4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	1st qtr.	2nd qtr.	1st qtr.	2nd qtr.	
United Kingdom . . .	P ₃ ^c	130	146	164	165	163	164	161	111	117	125	131	134	134	135	112	94	115	124	126	121	118	118	118	119	118	119		
France	P ₁	122	137	152	153	146	152	147	101	108	117	121	125	129	130	113	100	121	127	129	126	117	117	117	117	117	113		
Netherlands	P ₁	120	128	140	142	141	144	140	108	115	123	124	128	131	130	97	90	111	112	114	116	110	116	110	110	108	108		
Belgium-Luxembourg .	P ₁	110	120	126	125	124	124	122	95	109	117	122	125	126	121	107	106	116	110	108	102	100	98	98	98	101			
Switzerland	P ₂	91	100	108	109	108	108	105	97	99	102	106	108	106	108	106	104	105	104	104	101	105	103	100	102	101			
Italy	P ₄	98	112	126	126	125	..	118	95	100	110	115	113	..	109	106	97	103	112	115	110	110	..	108	108	108	108		
Turkey	P ₁	82	88	102	95	98	97	97	131	152	118	115	126	137	126	97	126	62	58	86	83	77	77	77	77	77	77		
Denmark	P ₁	114	124	148	150	145	148	144	102	107	107	110	123	120	115	100	80	113	117	139	137	118	123	125	125	125	125		
Sweden	P ₃	121	131	146	153	152	157	156	116	135	162	180	187	192	176	108	122	105	97	90	85	81	82	82	82	82	82		
Norway	P ₁	117	128	142	146	152	147	148	112	123	141	149	154	148	144	103	100	105	103	100	98	99	99	99	99	102			
Finland ^d	P ₂	152	169	193	199	192	189	186	135	197	231	271	289	271	205	109	121	113	86	84	73	67	70	70	70	70	70	70	
Western Germany ^e .	P ₁	126	136	152	159	150	155	149	92	100	108	116	118	120	115	101	127	127	130	127	118	120	114	114	114	114	114		
Austria ^f	P ₁	161	217	227	228	229	241	236	147	164	184	201	218	228	232	112	110	110	132	123	113	105	106	102	102	102	102		
United States	P ₄	119	131	139	138	132	133	129	102	107	112	110	109	110	110	129	118	122	124	126	122	121	117	117	117	117	117		

^a P₁ = unit value index with moving current weights.

P₂ = unit value index with fixed weights.

P₃ = unit value index with moving anterior weights.

P₄ = unit value index with moving crossed weights.

^b The ratio of the import price index to the export price index. An increase in the index indicates a deterioration in the terms of trade.

^c P₁ for terms of trade.

^d January-June 1949 = 100.

^e Terms of trade on a U.S. dollar basis.

^f Commercial imports only.

Table XVIII
IMPORT AND EXPORT UNIT VALUES FOR MAJOR COMMODITY GROUPS
Index numbers—January—September 1949 = 100

Commodity group	Country	Type of index ^a	In national currencies						In U.S. dollars	
			1950		1951			1952		
			Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	
<i>Imports</i>										
Food, drink and tobacco	United Kingdom	P ₃	116	121	129	131	133	134	137	95
	France	P ₁	108	108	121	125	130	127	132	101
	Switzerland	P ₂	95	98	105	105	104	105	103	103
	Western Germany	P ₁	133	133	146	157	144	152	158	119
	United States	P ₄	138	143	143	142	143	143	137	137
Raw materials	United Kingdom	P ₃	151	186	216	211	197	203	191	133
	France	P ₁	130	154	170	167	158	168	160	123
	Switzerland	P ₂	92	106	118	120	116	116	111	111
	Western Germany	P ₁	136	157	184	185	171	176	167	132
	United States	P ₄	128	152	171	159	145	145	133	133
Manufactures	United Kingdom	P ₃	122	120	134	141	146	145	142	99
	France	P ₁	128	135	141	141	136	127	126	97
	Switzerland	P ₂	88	96	99	103	103	103	101	101
	Italy	P ₄	96	110	128	128	136	..	..	..
	Western Germany	P ₁	111	122	120	130	127	118	112	89
	United States	P ₄	104	111	114	121	119	120	116	116
<i>Exports</i>										
Textile goods	United Kingdom	P ₃	115	127	142	154	153	146	136	94
	France	P ₁	100	115	127	132	128	127	121	93
	Switzerland	P ₁	90	96	101	106	110	109	99	99
	Italy	P ₄	93	110	118	126	118	..	..	..
Finished engineering products	United Kingdom	P ₁	106	108	112	116	119	123	127	88
	France	P ₁	112	112	119	125	132	139	145	112
	Switzerland	P ₁	101	99	99	100	98	96	99	99
	Italy	P ₄	90	89	94	103	111	..	..	..
	Sweden	P ₃	99	108	111	122	127	129	132	92
All manufactures . . .	United Kingdom	P ₃	109	114	123	130	134	134	134	93
	France	P ₁	106*	112*	120*	127*	130*	136*	138	106
	Belgium-Luxemb.	P ₁	92	104	113	120	122	125	..	..
	Switzerland	P ₂	97	98	101	106	109	107	105	105
	Italy	P ₄	94	99	108	115	118	..	..	..
	Sweden	P ₃	104	123	139	153	157	161	157	109
	Western Germany	P ₁	93	101	111	117	120	122*	122	106
	United States	P ₄	101	106	110	110	110	110	110	110

Sources and methods: See "Notes to the Statistics".

Note. — Owing to the large discrepancies in the type and coverage of the commodity group indices, inter-country comparisons should be made with caution.

^a P₁ = unit value index with moving current weights.

P₃ = unit value index with fixed weights.

P₂ = unit value index with moving anterior weights.

P₄ = unit value index with moving crossed weights.

Table XIX. — IMPORTS AND EXPORTS OF EIGHTEEN EUROPEAN COUNTRIES AND THE UNITED STATES
ACCORDING TO AREAS OF ORIGIN AND DESTINATION

Millions of current dollars: imports c.i.f.; exports f.o.b.

Tableau XIX. — IMPORTATIONS ET EXPORTATIONS DE DIX-HUIT PAYS EUROPÉENS ET DES ÉTATS-UNIS,
PAR RÉGIONS D'ORIGINE ET DE DESTINATION

En millions de dollars courants ; importations c.a.f. ; exportations f.o.b.

Greece, Spain and Turkey Grèce, Espagne et Turquie		Denmark Danemark		Sweden Suède		Norway Norvège		Finland Finlande		Western Germany Allemagne occid.		Austria Autriche		Total of eighteen countries Total pour dix-huit pays		United States Etats-Unis		Année et trimestre	Région d'origine pour les importations et région de destination pour les exportations ↓
Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.		
28.4	42.5	72.7	72.0	71.1	51.4	33.2	19.7	19.4	20.3	49.2	28.0	10.8	4.1	613.0	617.0	113.6	165.5	IV-1950	I. Royaume-Uni, Irlande et Islande
32.6	32.1	70.4	79.1	67.1	48.1	47.0	27.8	14.5	23.7	38.1	33.9	16.8	5.6	612.3	652.1	117.0	172.3	I-1951	
35.2	32.1	73.5	91.5	81.3	96.2	47.7	29.0	25.9	48.8	23.9	50.7	21.2	11.6	663.7	845.1	122.3	206.1	II	
32.2	20.7	63.5	76.3	74.1	101.1	53.1	32.2	25.9	85.6	36.3	67.4	18.8	12.2	602.4	848.0	115.2	254.9	III	
38.5	36.4	54.3	79.0	69.2	109.4	54.9	35.9	32.7	87.1	24.9	71.8	20.0	11.5	646.0	904.9	118.3	316.0	IV	
41.5*	35.0*	63.5	84.0	64.9	74.4	40.6	37.7	35.2	49.6	28.7	62.8	18.6	6.4	632.8*	779.8*	116.7	259.1	I-1952	
50.7	24.4	65.8	79.7	61.2	76.4	45.3	29.1	39.3	40.6	29.3	64.7	17.2	8.9	646.7	710.5	131.7	159.6	II	
37.5	30.9	32.2	12.8	58.9	60.3	23.1	16.1	22.4	16.5	216.9	230.0	15.5	14.1	1136.1	1069.7	173.1	263.9	IV-1950	
37.4	37.2	36.4	16.3	65.5	48.2	28.9	16.9	21.9	13.0	209.4	236.5	25.8	17.8	1257.0	1123.0	204.6	260.6	I-1951	
44.7	50.1	48.8	20.1	83.3	80.9	34.4	23.0	33.0	28.2	111.7	262.3	32.4	23.1	1261.9	1280.3	185.5	330.2	II	
46.8	19.7	43.3	17.1	86.7	78.1	29.5	21.2	34.3	41.1	182.6	283.6	24.9	20.0	1230.3	1169.9	172.2	291.7	III	
55.8	43.9	38.0	27.0	78.5	91.4	38.1	24.6	39.9	37.1	166.3	301.8	32.6	20.5	1307.8	1364.5	158.9	376.9	IV	
51.3*	56.4*	47.9	19.5	79.4	77.7	35.1	23.0	40.6	20.4	171.2	287.6	28.9	22.8	1269.8*	1229.1*	165.2	331.2	I-1952	
57.5	57.7	42.2	18.9	78.0	55.6	33.6	15.2	43.2	22.2	173.3	276.1	27.0	19.9	1201.3	1139.2	153.7	280.2	II	
19.9	16.7	9.7	7.0	17.8	18.3	5.2	9.1	5.3	5.1	99.7	79.0	14.7	27.4	390.0	407.4	90.3	146.1	IV-1950	
17.8	12.8	11.7	9.4	22.5	14.2	6.3	8.8	5.2	4.4	94.8	85.1	15.8	24.5	422.9	402.0	90.2	215.0	I-1951	
19.3	10.0	10.1	13.1	22.7	30.6	7.3	7.4	7.9	6.3	54.9	91.2	16.3	24.8	420.1	455.0	80.5	311.0	II	
24.1	10.9	6.8	10.0	16.7	24.6	7.9	16.2	10.1	9.7	74.4	99.6	19.0	23.6	396.0	447.7	77.9	158.3	III	
22.3	14.2	7.3	14.6	17.1	29.2	9.1	15.3	9.5	9.0	95.1	107.1	21.5	25.9	463.8	504.8	82.1	213.6	IV	
20.7*	11.5*	7.5	10.3	26.6	26.0	8.8	9.3	7.1	5.8	111.8	118.9	25.3	25.4	495.3*	546.7*	89.9	219.3	I-1952	
27.5	10.9	7.1	11.1	15.9	21.1	6.0	6.7	7.6	5.0	116.6	140.4	24.3	28.5	452.9	553.8	90.8	216.8	II	
16.7	19.4	35.3	33.4	30.1	53.9	38.4	16.7	16.3	11.1	106.4	94.6	4.6	3.7	543.1	551.6	45.8	62.8	IV-1950	
16.8	11.5	29.8	22.6	23.1	40.3	33.8	19.5	10.9	8.6	101.4	96.0	5.2	3.8	559.9	547.3	58.0	65.6	I-1951	
16.4	12.0	41.7	27.5	31.0	58.0	39.9	21.5	18.0	16.2	72.1	118.8	4.0	4.5	668.5	657.3	67.9	82.5	II	
17.6	7.1	45.0	25.0	31.4	52.8	32.2	24.1	18.7	27.3	128.4	134.7	6.5	5.5	817.1	650.9	52.8	81.1	III	
20.4	17.4	46.8	39.2	38.5	67.2	49.7	29.0	29.4	19.6	113.2	134.2	7.3	5.8	883.3	697.4	49.2	91.0	IV	
22.6*	15.1*	39.2	30.4	30.3	56.6	39.1	24.1	22.7	10.4	110.1	154.0	6.4	4.7	754.3*	688.1*	55.1	97.5	I-1952	
24.5	11.6	33.3	25.0	30.7	60.6	37.1	27.3	26.3	14.9	92.2	157.2	6.3	4.6	646.4	679.9	45.0	66.4	II	
33.7	46.4	32.6	43.5	47.4	41.7	9.7	11.9	6.6	6.3	16.6	22.1	23.2	20.2	484.9	563.9	52.6	132.3	IV-1950	
37.7	45.9	30.7	39.1	56.4	39.8	12.8	14.5	6.3	6.0	14.7	27.7	28.3	15.9	519.9	522.2	57.2	145.4	I-1951	
39.3	14.7	38.3	21.7	64.3	38.1	16.1	13.7	19.5	11.0	10.2	29.7	28.5	13.3	626.2	371.3	68.1	162.6	II	
40.4	21.3	40.8	33.6	67.2	56.9	18.2	15.2	23.4	22.2	15.6	30.3	27.4	19.9	655.8	505.9	68.5	135.5	III	
48.4	58.2	40.3	40.8	75.5	65.5	21.7	14.0	25.2	21.5	15.9	31.4	32.6	19.5	715.7	571.4	57.2	173.1	IV	
52.0*	50.9*	45.5	37.7	84.6	49.8	25.3	19.4	28.1*	12.4*	19.6	34.6	34.9	25.3	765.5*	537.5*	58.1	174.0	I-1952	
61.6	37.8	39.2	24.3	77.7	43.4	30.6	13.0	31.4	13.8	20.5	36.9	37.3	24.0	735.2	480.8	52.0	101.6	II	
4.8	5.7	7.5	2.4	17.4	15.7	6.9	2.3	8.9	3.2	23.3	20.0	13.7	14.5	156.7	125.4	9.9	2.2	IV-1950	
4.7	6.6	11.8	5.4	21.8	10.4	4.4	3.4	9.4	4.4	10.3	17.7	15.4	11.0	157.8	120.7	11.2	1.2	I-1951	
5.8	7.4	9.6	7.5	25.4	22.2	2.1	3.2	15.6	6.5	7.4	14.8	15.3	11.6	149.9	133.2	11.4	1.1	II	
5.7	4.8	10.5	3.8	29.1	24.0	1.6	2.4	17.2	6.5	16.2	16.1	15.3	14.6	147.2	123.9	8.9	0.2	III	
4.7	4.4	8.1	6.3	21.7	23.0	2.1	1.1	18.4	6.9	19.1	15.2	18.3	18.3	157.5	127.5	7.7	0.1	IV	
3.8*	4.5*	1.1	2.3	25.6	15.6	2.4	1.5	14.2*	4.1*	12.5	12.5	16.4	14.7	132.6*	101.3*	3.9	0.2	I-1952	
4.0	4.8	2.7	1.1	13.6	16.4	2.9	2.0	15.4	6.0	11.9	10.6	19.8	14.4	123.8	102.8	3.6	—	II	
—	0.1	1.4	0.7	2.4	6.3	3.0	2.8	12.7	13.2	—	—	—	—	59.2	44.0	6.5	0.1	IV-1950	
—	—	2.9	—	3.4	5.6	2.6	2.5	8.5	14.6	0.2	—	—	—	75.2	36.8	6.3	—	I-1951	
—	—	1.5	0.1	2.6	5.6	2.1	3.9	11.8	15.7	—	—	—	—	69.1	38.0	7.0	—	II	
—	0.3	0.4	0.1	4.1	8.4	3.0	2.3	9.1	15.5	0.2	—	—	—	73.9	38.9	7.3	—	III	
—	1.7	4.2	—	3.0	13.8	2.6	3.4	12.0	21.7	—	—	—	—	94.5	63.6	11.3	—	IV	
—	0.2*	7.2	7.0	1.0	9.8	1.2	1.0	14.8	24.1	—	—	0.1	0.2	113.9	59.8	4.8	—	I-1952	
—	—	0.8	1.3	7.0	12.2	2.6	3.5	25.9	25.4	—	—	—	0.1	103.4	64.6	4.7	—	II	
141.0	161.7	191.4	171.8	245.1	247.6	119.5	78.6	91.6	75.7	512.1	473.7	82.5	84.0	383.0	3379.0	491.8	772.9	IV-1950	
147.0	146.1	193.7	171.9	259.8	206.6	135.8	93.4	76.7	74.7	468.9	496.9	107.3	78.6	3605.0	3404.1	544.5	860.1	I-1951	
160.7	126.3	223.5	181.5	310.6	331.6	149.6	101.7	131.7	123.7	202.8	267.5	117.7	88.9	3859.4	3780.2	542.7	1093.5	II	
166.8	84.8	210.3	165.9	309.3	345.9	145.5	113.6	138.7	207.9	450.1	631.7	111.9	95.8	3922.7	3785.2	502.8	921.7	III	
190.1	176.2	199.0	206.9	303.5	399.5	178.2	123.3	167.1	202.9	434.5	661.5	132.3	101.5	4263.2	4234.1	484.7	1170.7	IV	
191.9*	173.6*	211.9	191.2	312.4	309.9	152.5	116.0	162.7	126.8	453.9	670.4	130.6	99.5	4164.2	3942.3*	493.7	1081.3	I-1952	
225.8	148.8	191.1	161.4	284.1	285.7	158.1	96.8	189.4	127.9	443.8	685.9	131.9	100.4	3909.7	3731.6	481.5	824.6	II	

Table XIX (continued)

IMPORTS AND EXPORTS OF EIGHTEEN EUROPEAN COUNTRIES AND THE UNITED STATES
ACCORDING TO AREAS OF ORIGIN AND DESTINATION

Millions of current dollars; imports c.i.f.; exports f.o.b.

Area of origin for imports and area of destination for exports ↓	Year and quarter	United Kingdom Royaume-Uni	Ireland Irlande	Iceland Islande	France	Netherlands Pays-Bas	Belgium-Luxembourg Belgique-Luxembourg		Switzerland Suisse	Italy Italie	Portugal
							Imp.	Exp.			
		Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.	Imp.	Exp.
IX. United States and dependencies	1950-IV	178.4	107.7	16.7	1.1	1.9	1.4	94.2	59.6	44.4	22.1
	1951- I	191.1	93.9	17.0	1.2	1.4	2.1	109.4	67.7	62.1	23.4
	II	246.8	105.2	17.4	1.5	2.1	1.7	127.1	63.9	81.3	32.1
	III	287.4	96.2	15.3	1.6	1.5	1.4	142.1	62.7	78.1	24.5
	IV	341.7	87.5	22.0	4.7	2.4	2.9	141.7	56.1	61.5	31.7
	1952- I	326.7	97.8*	20.7	2.9	2.3	3.2	158.4	44.1	95.1	28.4
	II	237.4	101.6	12.2	2.1	3.2	2.0	140.3	37.9	80.2	37.5
X. Canada and Newfoundland	1950-IV	132.3	103.2	5.3	0.1	0.3	0.1	4.4	5.1	1.8	2.0
	1951- I	115.6	79.7	3.9	0.3	0.1	—	6.1	3.9	1.8	1.4
	II	168.3	114.4	5.9	0.2	0.1	—	7.6	6.0	3.1	2.1
	III	227.1	109.2	6.0	0.1	0.1	—	18.8	7.7	12.6	1.7
	IV	219.2	80.8	9.1	0.3	0.2	—	18.8	4.5	7.8	3.4
	1952- I	199.4	70.3	6.6	0.3	0.2	—	31.1	3.6	6.6	1.7
	II	269.8	84.5	7.6	0.2	0.2	—	17.6	6.0	6.9	2.1
XI. Latin American republics	1950-IV	167.6	121.5	2.4	0.1	—	0.1	71.6	61.2	38.9	19.6
	1951- I	136.0	103.0	2.9	—	0.4	0.4	65.1	60.7	37.2	14.9
	II	268.5	113.6	6.5	—	0.5	0.1	84.6	71.4	48.7	28.8
	III	350.9	118.2	3.9	0.1	0.4	0.3	86.3	71.9	49.2	27.4
	IV	179.0	114.8	0.7	0.1	0.3	0.2	101.4	75.2	25.2	27.6
	1952- I	146.9	119.2	3.8	—	0.4	0.4	100.1	48.5	27.2	22.0
	II	145.5	117.8	4.6	—	0.2	—	72.7	48.7	37.6	26.2
XII. Overseas sterling area (including British colonies)	1950-IV	678.2	716.0	10.1	0.6	—	0.1	145.8	38.5	50.1	27.7
	1951- I	936.2	685.0	15.4	0.5	—	0.2	217.8	41.9	49.1	27.8
	II	947.4	782.0	17.3	0.6	0.1	0.1	286.5	45.9	56.8	36.0
	III	913.4	862.5	5.4	0.7	0.1	—	228.3	45.6	69.1	37.4
	IV	852.3	957.7	19.5	1.1	—	0.1	195.0	44.0	54.7	45.5
	1952- I	938.1	995.2	14.4	0.8	—	—	263.4	43.2	58.3	47.0
	II	908.2	746.9	9.3	0.8	—	0.1	234.2	35.9	69.8	38.0
XIII. Dependent overseas territories ^c (excluding British colonies)	1950-IV	63.6	25.8	2.8	—	2.1	—	235.3	356.6	18.7	13.7
	1951- I	92.7	22.6	2.9	0.1	0.5	—	230.4	339.3	28.0	13.0
	II	125.6	30.8	2.9	—	1.2	—	279.4	379.4	25.6	13.6
	III	92.8	34.2	2.5	—	1.5	—	240.4	394.5	15.2	14.6
	IV	82.1	34.7	2.8	0.3	2.4	—	281.9	463.6	13.9	17.4
	1952- I	99.1	43.1	1.6	—	1.4	—	279.9	474.0	20.2	17.8
	II	93.8	38.8	2.9	—	2.3	—	283.7	453.3	18.2	17.7
XIV. Other overseas countries ^c	1950-IV	124.5	102.9	2.5	0.3	—	0.2	44.9	39.0	66.6	34.5
	1951- I	182.6	100.9	3.1	0.2	0.1	0.2	85.6	47.9	86.7	36.3
	II	183.1	121.0	2.8	0.2	0.1	0.9	102.6	52.9	94.8	43.0
	III	206.7	99.4	3.8	0.3	0.2	—	74.6	43.8	68.0	41.5
	IV	156.5	91.6	1.8	0.4	0.1	—	82.3	44.1	65.7	41.0
	1952- I	153.1	102.0	2.3	0.2	—	0.3	100.8	46.8	63.5	52.3
	II	144.4	114.7	1.4	0.1	0.1	0.1	90.5	43.0	45.0	49.3
XV. Total overseas countries	1950-IV	1 344.6	1 177.1	39.8	2.2	4.3	1.9	596.2	560.0	220.5	119.6
	1951- I	1 654.2	1 085.1	45.2	2.3	2.5	2.9	714.4	561.4	264.9	116.8
	II	1 939.7	1 267.0	52.8	2.5	4.1	2.8	887.8	619.5	310.3	155.6
	III	2 078.3	1 319.7	36.9	2.8	3.8	1.7	790.5	626.2	292.2	147.1
	IV	1 830.8	1 367.1	55.9	6.9	5.4	3.2	821.1	687.5	228.8	166.6
	1952- I	1 863.3	1 427.6*	49.4	4.2	4.3	3.9	933.7	660.2	270.9	169.2
	II	1 799.1	1 204.3	38.0	3.2	6.0	2.2	839.0	624.8	257.7	170.8
XVI. TOTAL WORLD	1950-IV	1 940.2	1 677.3	125.6	63.6	10.4	12.0	845.3	1 004.4	566.7	433.1
	1951- I	2 361.3	1 612.7	132.3	44.3	9.1	9.3	983.1	1 018.6	641.1	430.7
	II	2 785.6	1 837.3	162.9	44.9	18.1	8.3	1 214.2	1 083.6	717.4	463.7
	III	2 964.6	1 826.3	120.4	54.5	11.5	11.2	1 148.4	997.7	635.8	482.0
	IV	2 782.0	1 902.8	151.5	79.3	18.1	16.1	1 251.0	1 108.6	564.0	556.4
	1952- I	2 746.3	2 001.3	143.4	63.2	12.7	9.3	1 363.6	1 043.0	607.8	555.6
	II	2 529.4	1 747.9	120.6	62.7	15.8	5.7	1 189.1	1 017.3	563.8	516.6

^a General imports. ^b Excluding exports for war reparations. ^c Imports f.o.b. ^d Exports excluding special categories.^e Because of a change made in Vol. 4, No. 2, in the grouping of countries, the figures in Groups III, VI, XIII and XIV cannot be directly compared with the figures in other issues of the *Bulletin*. For details, see Vol. 4 No. 2, "Notes to the Statistics" pp. 84-85.

Tableau XIX (suite)

IMPORTATIONS ET EXPORTATIONS DE DIX-HUIT PAYS EUROPÉENS ET DES ÉTATS-UNIS, PAR RÉGIONS D'ORIGINE ET DE DESTINATION

En millions de dollars courants ; importations c.a.f. ; exportations f.o.b.

Greece, Spain and Turkey Grèce, Espagne et Turquie	Denmark Danemark	Sweden Suède	Norway Norvège	Finland Finlande	Western Germany Allemagne occid.	Austria Autriche	Total of eighteen countries Total pour dix-huit pays		United States Etats-Unis	Année et trimestre	Région d'origine pour les importations et région de destination pour les exportations
							Imp. Exp.	Imp. Exp.			
54.5 38.8	18.9	4.5	28.6 22.5	18.3 10.6	6.2 9.4	118.2 49.0	16.8	5.5	779.6 462.0	IV-1950	IX. Etats-Unis et territoires dépendants
55.2 49.3	18.6	4.1	31.5 19.3	19.9 13.2	4.1 10.1	131.0 48.6	30.8	6.3	902.5 468.3	I-1951	
71.2 33.9	34.2	4.3	50.1 36.2	32.0 12.5	9.2 19.9	168.6 61.6	44.4	5.9	1 184.9 503.2	II	
46.7 28.6	20.6	4.4	41.3 18.8	27.1 8.7	9.5 13.7	159.0 67.8	39.7	7.2	1 173.5 454.2	III	
51.3 35.0	34.0	6.0	44.1 18.7	30.9 10.1	18.1 12.0	188.8 58.6	30.1	7.7	1 251.7 458.5	IV	
50.0* 27.0*	32.1	6.0	55.5 19.7	29.5 11.8	18.1 9.3	222.0 56.5	48.1	7.3	1 385.3* 432.1*	I-1952	
54.1 27.2	21.5	6.1	38.8 21.0	27.9 10.8	21.4 8.0	126.2 54.0	32.2	5.7	1 113.7 427.6	II	
0.9 2.4	0.1	0.5	1.2 1.7	3.6 0.3	0.1 —	4.1 3.4	0.9	0.7	193.8 135.2	IV-1950	X. Canada et Terre-Neuve
0.6 3.1	0.3	0.3	1.0 1.5	5.6 0.3	— —	3.4 4.0	0.5	0.6	168.3 107.1	I-1951	
0.9 2.6	0.1	0.8	1.5 2.3	6.7 0.5	0.7 0.1	8.3 7.5	0.4	0.8	231.0 156.2	II	
1.6 1.8	0.1	0.4	2.2 1.7	8.0 1.4	1.2 —	13.6 8.2	0.4	0.2	348.3 149.3	III	
1.1 1.3	1.4	1.6	6.7 4.1	11.6 0.8	0.6 —	26.1 5.0	0.4	0.3	362.4 119.1	IV	
1.1 0.6	0.6	0.2	4.7 2.1	7.8 0.4	0.3 —	10.1 4.9	0.5	0.3	308.5 98.9	I-1952	
1.8 0.8	3.3	0.5	3.2 1.9	10.8 1.0	1.7 —	15.5 4.3	1.2	0.3	387.6 115.5	II	
11.7 14.4	10.9	6.4	24.0 33.1	11.0 7.3	9.0 4.8	65.6 71.5	7.1	6.0	547.8 453.7	IV-1950	XI. Républiques de l'Amérique latine
9.0 10.4	8.6	4.8	28.3 29.7	5.6 9.5	9.2 6.9	58.7 69.4	2.6	5.2	483.5 416.4	I-1951	
11.2 10.9	11.9	6.4	38.7 56.2	10.8 14.1	11.3 14.0	97.2 92.3	4.9	5.0	745.6 528.3	II	
15.8 9.1	6.4	9.5	37.7 48.2	8.6 14.1	21.8 18.7	100.5 108.1	4.3	6.7	790.8 545.1	III	
16.3 9.0	8.5	11.6	30.8 62.7	6.8 19.8	15.0 29.0	76.2 100.3	8.9	7.6	565.8 586.8	IV	
12.9* 5.3*	11.7	9.4	43.8 49.1	10.0 15.8	11.4 20.9	105.3 86.3	10.3	9.1	589.7* 495.6*	I-1952	
29.1 5.4	9.1	9.5	40.2 31.5	7.9 10.0	14.1 16.2	85.4 109.1	6.0	8.1	528.8 486.9	II	
12.7 5.5	2.9	4.1	20.1 21.6	6.2 7.7	3.5 4.9	116.3 49.7	1.6	2.8	1 193.7 976.8	IV-1950	XII. Zone sterling d'outre-mer (y compris les colonies britanniques)
10.6 3.4	5.3	4.4	34.5 22.0	10.0 9.9	5.3 4.6	131.5 51.7	2.0	2.6	1 596.9 965.5	I-1951	
15.4 3.3	3.8	5.5	43.3 31.7	11.6 12.2	12.2 6.7	119.6 65.4	1.1	4.1	1 723.4 1 132.8	II	
13.0 3.7	3.1	6.1	33.1 33.9	9.2 13.9	12.9 12.4	127.4 87.4	2.1	4.4	1 554.2 1 255.9	III	
14.2 3.5	0.5	4.8	27.7 41.9	6.2 19.0	7.9 13.8	94.6 77.9	0.8	3.2	1 431.0 1 361.7	IV	
17.3* 4.6*	1.1	4.2	28.8 39.0	8.4 16.8	7.1 8.4	125.9 73.3	0.8	3.1	1 643.1* 1 357.1*	I-1952	
22.8 2.1	1.3	3.9	30.3 19.8	5.5 9.0	4.3 3.5	102.3 60.5	0.6	2.0	1 563.5 1 009.8	II	
22.8 21.7	1.6	2.4	14.6 2.7	4.7 0.6	2.2 0.8	46.6 7.8	0.5	0.7	509.3 492.8	IV-1950	XIII. Territoires d'outre-mer dépendant de pays européens (à l'exclusion des colonies britanniques)*
20.3 21.5	0.9	3.0	16.0 2.6	5.8 0.6	2.6 0.5	39.6 6.5	1.4	0.5	549.6 467.7	I-1951	
26.1 27.7	1.4	4.1	19.4 3.7	8.6 1.2	3.9 0.5	33.6 8.5	0.7	0.4	636.1 539.2	II	
19.5 22.3	2.4	4.1	18.4 4.2	5.7 1.4	4.5 1.7	23.7 12.9	0.2	1.1	521.5 570.0	III	
17.4 18.9	2.2	3.2	17.3 4.8	5.4 1.1	4.6 1.7	25.6 12.5	0.3	0.6	560.0 636.8	IV	
21.6* 19.2*	3.2	4.1	20.1 5.4	5.5 1.2	3.0 0.8	47.1 14.0	0.4	1.0	605.1* 659.1*	I-1952	
25.0 20.9	2.6	5.0	17.5 5.3	6.6 1.0	5.0 0.7	37.1 14.1	0.8	0.7	602.7 644.7	II	
25.2 22.0	7.1	4.2	18.2 9.8	6.7 4.2	2.0 4.5	50.4 31.7	3.0	3.1	449.6 329.9	IV-1950	XIV. Autres pays extra-européens*
23.1 16.4	9.3	3.9	22.5 10.2	9.6 3.5	2.8 4.1	51.9 31.4	3.1	3.6	596.7 337.0	I-1951	
28.7 12.7	4.2	3.8	22.5 14.2	8.3 6.2	2.3 6.6	53.9 42.0	1.8	5.4	617.9 389.5	II	
23.1 11.1	5.2	2.9	15.8 13.5	9.0 5.0	3.1 7.5	72.0 45.2	1.2	4.4	567.5 348.4	III	
25.8 19.8	0.8	4.7	7.7 13.1	4.9 8.9	2.6 9.0	64.5 43.1	1.2	5.0	498.8 360.1	IV	
14.8* 15.2*	3.9	4.6	11.8 14.9	3.5 5.9	2.9 4.9	64.3 41.4	1.6	5.4	506.5* 379.4*	I-1952	
16.3 13.5	1.5	4.5	12.3 13.5	6.0 6.8	3.5 3.4	39.5 49.0	1.9	3.7	433.7 373.4	II	
127.8 104.8	41.5	22.1	106.7 91.4	50.5 30.7	23.0 24.4	401.2 213.1	29.9	18.8	3 673.8 2 850.4	IV-1950	XV. Total pour les pays extra-européens
118.8 104.1	43.0	20.5	133.8 85.3	56.5 37.0	24.0 26.2	416.1 211.6	40.4	18.8	4 297.5 2 762.0	I-1951	
153.5 91.1	55.6	24.9	175.5 144.3	78.0 46.7	39.6 47.8	481.2 277.3	53.3	21.6	5 138.9 3 249.2	II	
119.7 76.6	37.8	27.4	148.5 120.3	67.6 44.5	50.0 54.5	496.2 329.6	47.9	24.0	4 955.8 3 322.9	III	
126.1 87.5	47.4	31.9	134.3 145.3	65.8 59.7	48.8 65.5	475.8 297.4	41.7	24.4	4 669.7 3 523.0	IV	
117.7* 71.9*	52.6	28.5	164.7 130.2	64.7 51.9	42.8 44.3	574.7 276.4	61.7	26.2	5 038.2* 3 422.2*	I-1952	
149.1 69.9	39.3	29.5	142.3 93.0	64.7 38.6	50.0 31.8	406.0 291.0	42.7	20.5	4 630.0 3 057.9	II	
268.8 266.5	232.9	193.9	351.8 339.0	170.0 109.3	114.6 100.1	913.3 686.8	112.4	102.8	7 056.8 6 229.4	IV-1950	XVI. TOTAL POUR LE MONDE ENTIER
265.8 250.2	236.7	192.4	393.6 291.9	192.3 130.4	100.7 100.9	885.0 708.5	147.7	97.4	7 902.5 6 166.1	I-1951	
314.2 217.4	279.1	206.4	486.1 475.9	227.6 148.4	171.3 180.5	761.4 844.8	171.0	110.5	8 998.3 7 029.4	II	
286.5 161.4	248.1	193.3	457.8 466.2	213.1 158.1	188.7 262.4	946.3 961.3	159.8	119.8	8 878.5 7 108.1	III	
316.2 263.7	246.4	238.8	437.8 544.8	244.0 183.0	215.9 268.4	910.3 958.9	174.0	125.9	8 932.9 7 757.1	IV	
309.6* 245.5*	264.5	219.7	477.1 440.1	217.2 167.9	205.5 171.1	1028.6 946.8	192.3 125.7	9 202.4* 7 364.5*	I-1952		
374.9 218.7	230.4	190.9	426.4 378.7	222.8 135.4	239.1 159.7	849.8 976.9	174.6 120.9	8 539.7 6 789.5	II		

^a Importations générales. ^b Livraisons au titre des réparations de guerre exclues. ^c Importations f.o.b. ^d Les catégories spéciales ne sont pas comprises dans les exportations.

^e Par suite d'une modification apportée à la classification des pays dans le Vol. 4, N° 2, les chiffres des Groupes III, VI, XIII et XIV ne sont pas directement comparables avec ceux publiés dans les autres numéros du Bulletin. Pour les détails, voir le Vol. 4, N° 2, « Notes sur les statistiques », pages 92-93.

Table XX - TRADE OF EIGHTEEN EUROPEAN COUNTRIES^a AND THE UNITED STATES WITH OVERSEAS COUNTRIES

Area of origin	Imports												Exports								
	United Kingdom <i>b</i>				France				Western Germany				Other western European countries			Total of eighteen western European countries			United States <i>c</i>		
	1951	1952	1952	1951	1951	1952	1952	1951	1951	1952	1952	1951	1951	1952	1952	1951	1952	1952	1951	1952	1952
1951	1952	1952	1951	1951	1952	1952	1951	1951	1952	1952	1951	1951	1952	1952	1951	1952	1952	1951	1952	1952	
IV	I	II	IV	I	II	IV	I	IV	IV	I	II	IV	IV	I	II	IV	I	IV	I	II	
XI. Latin American Republics:																					
Argentina	61.5	50.2	36.1	19.3	17.1	8.7	18.5	24.3	20.2	42.6	44.0*	41.0	141.9	135.6*	106.0	30.1	31.3	35.1	35.1	35.1	
Brazil	27.5	18.3	10.3	22.8	29.9	17.0	23.6	25.6	17.7	73.1	67.1*	54.5	146.9	140.9*	99.5	25.6	22.5	163.8	163.8	163.8	
Chile	5.0	6.3	11.2	2.9	5.1	3.3	4.6	5.9	8.8	13.1	24.6*	13.6	25.5	41.9	36.9	49.3	58.3	44.6	81.1	81.1	
Cuba	12.5	15.7	40.2	3.0	6.4	7.2	0.3	5.7	9.1	9.7	19.9	30.0	25.5	47.7	86.2	79.9	104.3	138.4	138.4	138.4	
Mexico	6.3	2.7	6.1	24.0	21.6	7.7	10.5	4.2	15.0	14.7*	8.3	53.2	25.8	82.7	122.7	122.7	120.3	120.3	120.3	120.3	
Peru	17.7	9.2	5.2	2.8	1.7	10.0	3.9	3.6	1.8	13.0	9.5*	8.3	37.4	24.0*	25.3	13.7	20.7	21.6	21.6	21.6	
Venezuela	9.3	6.4	12.0	8.6	11.4	8.2	14.2	24.5	18.0	27.1	35.3*	5.6	40.2	42.3*	48.5	83.8	93.1	98.8	98.8	98.8	
Other Latin America	39.2	28.1	14.6	9.7	8.2	14.2	9.7	24.5	18.0	27.1	35.3*	47.1	95.1	107.6*	100.6	188.5	248.5	186.5	186.5	186.5	
XII. Overseas sterling area (including British colonies):																					
Africa:	852.3	938.1	908.2	195.0	263.4	234.2	94.6	125.9	102.3	289.1	315.7*	318.8	1431.0	1643.1*	1563.5	302.6	414.0	374.6	374.6	374.6	
British East Africa	34.2	27.8	37.1	6.1	7.3	3.4	5.1	5.9	12.4	4.4	6.3*	9.0	49.8	47.5*	61.9	10.3	16.2*	13.5	13.5	13.5	
British West Africa	72.2	102.8	103.9	2.8	1.7	0.5	7.3	11.1	11.5	8.6	12.1	12.6	90.9	127.7	130.5	18.1	35.8	37.5	37.5	37.5	
North and South Rhodesia	43.1	38.9	39.8	38.9	48.5	45.7	7.9	15.6	10.1	24.9	25.1*	35.7	108.8	132.1*	137.9	27.6	32.8	32.9	32.9	32.9	
Union of South Africa	37.1	42.9*	46.4																		
Asia:																					
Burma	3.5	4.5	6.3	0.2	0.3	0.2	0.3	0.3	0.9	1.0	0.7	3.2	5.0	5.8	10.6	0.4	0.5	0.3	0.3	0.3	
Ceylon	31.7	30.2	24.9	2.2	1.9	1.1	3.0	3.4	2.8	7.1	6.1*	4.9	44.0	41.6*	33.7	7.6	13.4	10.3	10.3	10.3	
Hong Kong	6.4	6.7	3.6	0.2	0.3	0.5	0.3	0.5	0.1	1.1	1.2	1.0	8.0	8.7	5.2	3.1	2.7	3.1	3.1	3.1	
India	114.6	112.6	64.7	5.7	5.5	5.7	5.4	5.7	6.0	30.7	21.4*	19.3	156.4	142.2*	95.7	55.2	66.6	63.5	63.5	63.5	
Iraq	14.8	17.7	32.2	22.6	23.1	32.4	7.4	11.3	11.0	11.0	16.1*	21.6	53.7	64.2*	97.1	5.5	1.2	1.6	1.6	1.6	
Malaya and Singapore	115.2	188.4	70.3	23.3	23.6	18.4	15.6	20.3	13.0	43.3	34.9	29.3	197.4	171.7*	131.0	71.1	143.2	103.0	103.0	103.0	
Pakistan	22.9	44.0	17.4	22.2	22.2	14.5	11.6	15.1	7.2	21.8	27.4*	24.8	73.3	108.7*	63.9	3.3	4.7	7.2	7.2	7.2	
Oceania:																					
Australia	115.8	134.1	132.9	17.6	54.8	40.9	14.7	17.5	10.7	55.4	65.0*	65.4	203.5	271.4*	269.9	67.4	52.3	48.6	48.6	48.6	
New Zealand	93.3	133.2	130.0	5.2	14.5	18.2	4.8	6.1	4.3	10.4	16.8*	10.4	113.7	170.6*	162.9	19.9	25.7	28.1	28.1	28.1	
Other overseas sterling area (including British colonies)	147.5	158.3*	176.8	53.2	55.7	52.7	8.9	10.5	10.0	67.0	74.4*	73.9	276.6	298.9*	313.4	10.6	12.6*	16.9	16.9	16.9	
XIII. Dependent overseas territories (excl. British colonies)																					
Belgian Congo and Ruanda Urundi	82.1	99.1	93.8	281.9	279.9	283.7	25.6	47.1	37.1	170.4	179.0*	188.1	560.0	605.1*	602.7	93.1	119.7	102.0	102.0	102.0	
Netherlands Antilles (including Surinam)	7.8	9.5	9.3	10.8	7.9	9.1	6.9	16.9	10.2	53.2	50.9*	56.8	78.7	85.2*	85.4	17.7	23.2	19.2	19.2	19.2	
French North Africa and Equatorial Africa	32.7	29.9	27.4	0.6	0.3	0.1	0.3	0.7	0.8	41.3	38.6*	39.1	74.9	69.5*	67.4	51.4	62.9	50.9	50.9	50.9	
Indochina	27.0	36.1	31.1	148.2	143.2	137.1	10.8	14.0	16.8	28.0	31.7*	31.0	214.0	225.0*	216.0	4.4	3.2	3.3	3.3	3.3	
Other dependent overseas territories (excluding British colonies)	10.5	20.9	23.5	34.7	48.8	52.1	3.6	5.4	4.8	42.7	49.5*	47.7	91.5	124.6*	128.1	16.1	19.5	15.1	15.1	15.1	
XIV. Other overseas countries:																					
China	156.5	153.1	144.4	82.3	100.8	90.5	64.5	64.3	39.5	195.5	188.3*	159.3	498.8	506.5*	433.7	232.6	293.3	278.5	278.5	278.5	
Egypt	3.6	3.1	2.3	2.5	1.8	1.3	6.6	3.6	4.6	7.6	4.4	6.6	20.3	12.9	14.8	8.1	15.6	7.5	7.5		
Indonesia	7.4	2.5	14.2	16.5	9.7	7.5	8.6	3.3	2.5	24.5	19.6	51.6	76.7	37.1	14.1	1.3	1.3	1.3	1.3		
Iran	27.3	14.6	11.2	8.4	6.4	6.1	26.3	21.7	14.0	57.5	60.1*	38.9	119.5	102.8*	70.2	56.3	75.3	81.1	81.1		
Japan	1.1	3.7	1.4	1.1	0.8	0.4	4.2	4.9	2.4	11.2	5.8*	5.3	17.6	15.9*	9.9	4.9	7.6	6.0	6.0		
Philippines	0.9	9.5	5.3	0.2	0.2	0.2	—	—	—	2.8	5.1*	4.9	14.8*	10.8	10.8	2.9	2.8	2.8	2.8		
Taiwan	15.6	24.6	5.3	7.0	14.1	4.6	10.1	—	—	11.4	14.7*	8.3	36.9	50.4*	62.4	48.8	51.6	45.6	45.6		
Thailand	2.8	3.4	2.6	2.2	0.6	3.0	1.2	1.0	16.4	13.0*	9.1	24.8	19.8*	14.2	49.0	53.3	65.8	65.8	65.8		
Rest of other overseas	94.9	71.5	91.1	47.7	64.9	57.2	12.1	13.2	9.0	63.7	59.2*	53.9	218.4	208.8*	211.2	26.4	41.1	37.5	37.5		
TOTAL OVERSEAS COUNTRIES (excluding U.S. and Canada)	1269.9	1337.2	1291.9	660.6	744.2	681.1	260.9	342.6	264.3	864.2	920.4*	891.4	3055.6	3344.4*	3128.7	1412.0	1733.0	1564.0	1564.0		

Area of destination	Exports												United States ^d					
	United Kingdom						France			Western Germany			Other western European countries			Total of eighteen western European countries		
	1951 IV	1952 I	1952 II	1951 IV	1952 I	1952 II	1951 IV	1952 I	1952 II	1951 IV	1952 I	1952 II	1951 IV	1952 I	1952 II	1951 IV	1952 I	1952 II
XI. Latin American Republics :																		
Argentina	114.8	119.2	117.8	75.2	48.5	48.7	100.3	86.3	109.1	296.5	241.6*	211.3	586.8	495.6*	486.9	923.9	939.2	880.4
Brazil	23.5	22.5	15.3	31.9	14.7	16.7	21.6	16.5	18.7	103.3	74.0*	50.5	180.3	127.7*	96.1	54.6	44.0	35.5
Chile	41.0	40.0	18.7	22.3	17.1	18.7	41.1	37.0	47.5	98.0	79.9	76.4	202.4	173.8	189.5	204.0	207.7	166.2
Cuba	7.9	6.5	6.3	2.1	1.5	1.3	5.3	5.3	5.6	7.6	6.1	4.9	22.9	19.4	18.1	39.6	37.5	31.5
Mexico	4.5	6.2	3.3	1.4	1.0	1.3	2.5	2.8	2.2	9.4	10.4*	11.7	17.8	20.4*	18.5	132.7	137.6	128.4
Peru	4.1	4.9	4.7	4.2	3.0	3.4	5.1	4.0	4.2	14.3	13.2*	12.4	27.7	25.1*	24.7	184.8	172.1	178.3
Venezuela	5.1	5.6	5.8	0.8	0.7	0.8	2.7	3.4	5.2	5.2	6.1*	12.4	15.2*	15.6	27.3	30.2	30.2	30.2
Other Latin America	11.4	11.8	13.2	4.2	3.3	4.2	5.0	4.0	5.5	13.2	14.5*	17.0	39.9	33.6*	30.6	124.9	131.1	131.1
XII. Overseas sterling area (including British colonies) . . .	957.7	995.2	746.9	44.0	43.2	35.9	77.9	73.3	60.5	282.1	245.4*	166.5	1361.7	1357.1*	1009.8	409.1	419.2	291.5
Africa :																		
British East Africa	39.2	37.1	31.7	2.4	1.8	3.2	2.6	3.2	3.1	8.7	6.9*	6.1	52.9	49.0*	44.1	3.0	1.9	2.7
British West Africa	64.3	76.7	62.2	1.4	2.0	1.0	1.3	4.4	4.7	12.4	12.2*	11.9	83.0	95.3*	79.8	4.6	5.1*	6.1
North and South Rhodesia	29.5	33.5	30.5	1.3	1.3	1.9	1.8	2.1	2.1	3.6	3.6	3.6	33.0	35.0	38.9	3.2	2.7	3.0
Union of South Africa	107.4	109.9*	101.7	5.8	6.1	7.7	11.1	12.0	12.0	35.0	37.6*	24.2	159.3	165.6*	145.6	54.2	68.6	58.1
Asia :																		
Burma	11.5	11.1	9.9	0.4	0.2	0.1	0.5	0.4	0.5	2.2	1.2	2.5	14.6	12.9	13.0	2.9	1.9*	1.0
Ceylon	18.1	21.6	18.8	1.0	1.0	0.6	0.9	0.7	0.9	5.4	5.5	2.5	25.4	23.8	23.8	4.9	5.9*	9.3
Hong Kong	28.8	23.1	15.0	3.5	1.4	3.2	9.8	4.6	2.2	19.8	11.8	9.1	61.9	40.9	29.5	7.7	7.0	6.0
India	85.4	80.5	85.0	5.8	8.6	8.7	12.0	13.3	12.1	28.8	29.9*	25.4	132.0	136.8*	126.7	191.5	198.5	102.9
Iraq	9.1	15.9	16.6	0.4	0.4	0.5	0.4	0.4	0.9	1.1	5.9	5.9	6.1	23.1	24.3	6.1	6.3	5.7
Malaya and Singapore	67.2	72.9	56.9	3.2	2.8	1.8	5.0	4.9	4.0	18.8	15.2	13.8	94.2	95.3	76.5	13.8	11.7	8.1
Pakistan	32.8	42.7	47.4	2.3	4.1	2.8	4.2	6.0	5.9	22.3	24.5*	12.6	61.6	77.3*	68.7	10.7	15.9*	10.0
Oceania :																		
Australia	286.5	289.1	112.7	13.2	10.6	2.8	19.9	16.3	7.7	88.8	60.0	20.8	408.4	376.0	144.0	64.9	56.7*	43.0
New Zealand	112.5	114.4	87.0	3.1	2.8	1.9	2.4	1.7	1.0	14.5	13.6*	9.5	1.32.5	132.5*	99.4	20.1	14.0	10.9
Other overseas sterling area (including British colonies)	65.4	66.7*	73.0	1.5	1.4	1.6	2.9	3.0	3.5	17.4	18.3*	17.4	87.2	89.4*	95.5	21.5	23.0*	24.7
XIII. Dependent overseas territories (excl. British colonies)	34.7	43.1	38.8	463.6	474.0	453.3	12.5	14.0	14.1	126.0	128.0*	138.5	636.8	639.1*	644.7	71.9	93.2	96.8
Belgian Congo and Ruanda Urundi																		
Netherlands Antilles (including Surinam)	5.3	7.9	6.5	2.3	2.2	2.8	2.1	2.5	3.1	31.3	34.9	46.1	41.0	47.5	58.5	13.9	17.2*	21.3
French North Africa	4.5	4.1	4.8	0.2	0.3	0.3	0.4	0.4	0.5	6.2	7.7	5.8	11.3	12.5	11.4	21.8	23.5*	28.4
French West and Equatorial Africa	7.4	7.7	6.8	240.4	238.7	237.0	4.3	4.8	4.7	24.8	21.8	19.4	276.9	273.0	267.9	13.0	26.6*	18.6
Indochina	3.6	4.5	4.6	93.8	97.0	61.5	2.1	2.2	1.8	7.9	9.2	7.4	107.1	112.9	75.3	6.7	5.9	9.2
Other dependent overseas territories (excluding British colonies)	0.4	1.0	1.3	83.8	87.7	83.4	0.6	0.5	0.4	2.1	3.6	3.2	86.9	92.8	88.3	5.7	9.5*	9.2
XIV. Other overseas countries :	91.6	102.0	114.7	44.1	46.8	43.0	43.1	41.4	49.0	181.3	189.2*	166.7	360.1	379.4*	373.4	419.2	418.4	440.3
China	0.9	0.7	2.7	0.3	0.1	0.8	1.2	—	0.4	12.1	7.2	6.8	14.5	8.0	10.7	—	—	—
Egypt	25.6	25.8	29.3	14.3	12.4	13.9	9.3	8.8	8.8	39.6	41.9*	32.9	88.8	90.0*	84.9	32.0	34.5	29.1
Indonesia	9.7	9.4	11.2	2.1	1.4	1.4	1.0	0.6	0.6	10.7	41.7	46.1*	44.5	66.5*	67.8	15.2	5.7	3.8
Iran	2.0	5.0	4.0	1.3	1.0	0.6	3.5	4.4	6.6	4.3	5.3	4.0	15.7	15.2	15.2	4.8	5.7	3.8
Israel	7.8	7.7	5.0	6.6	4.5	2.9	1.7	0.7	0.7	16.8	15.9*	12.5	33.7	29.8*	21.1	24.8	27.5*	23.0
Japan	5.2	5.3	5.1	1.0	1.1	1.1	2.8	3.5	3.5	10.8	17.4*	12.5	19.8	27.3*	25.6	153.0	146.1*	166.9
Philippines	2.2	1.4	1.5	0.5	0.3	0.3	0.9	1.1	1.1	3.5	3.5	3.7	7.1	6.6	6.6	100.4	100.4	68.3
Taiwan	9.6	8.5	9.9	0.9	0.8	0.6	2.3	3.1	3.1	9.6	9.4	8.0	22.4	21.8	21.8	13.9	19.8	11.4
Thailand	28.6	38.2	46.0	17.1	25.2	21.4	7.6	8.3	11.9	42.9	42.5*	40.4	96.2	114.2*	119.7	58.4	15.9*	13.8
TOTAL OVERSEAS COUNTRIES (excluding U.S. and Canada)	1198.8	1259.5	1018.2	626.9	612.5	580.9	233.8	215.0	232.7	885.9	804.2*	683.0	2945.4	2891.2*	2514.8	1824.1	1870.0	1709.0

Sources : See " Notes to the Statistics ".

^a The United Kingdom, Ireland, Iceland, France, the Netherlands, Belgium-Luxembourg, Switzerland, Italy, Portugal, Greece, Spain, Turkey, Denmark, Sweden, Norway, Finland, western Germany and Austria.^b General imports. ^c Imports f.o.b. ^d Exports excluding special categories. ^e Included with China.

Table XXI
IMPORTS AND EXPORTS OF FOOD AND FEEDING-STUFFS

Thousands of tons

NOTE. — Data cover imports from all sources and exports to all destinations, both European and non-European, by the countries listed in footnote (b) below. Trade of eastern European countries is not included because of the lack of data on a sufficiently regular and detailed basis. Figures for 1938 are shown both for Europe as a whole (including the U.S.S.R. and the Baltic States) and, to provide comparability, for the countries covered by the post-war figures.

Commodity group ^a	TOTAL EUROPE				EIGHTEEN EUROPEAN COUNTRIES ^b				1952			
	1938		1950		1951		1952		First quarter		Second quarter	
	Quarterly average	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter
<i>Bread grain</i>												
European imports	3,381	3,243	2,678	3,085	2,940	2,933*	4,577*	4,055*	3,710*	3,226*	3,850	
of which United Kingdom			1,413	1,142	793	1,110	851	1,355	1,486	1,097	981	1,363
Germany ^b			349	327	417	599	620	986	750	727	727	321
Italy			85	299	264	274	251	394	479	462	316	513
Belgium-Luxembourg			311	116	173	261	186	305	174	222	192	166
European exports	1,125	213	342	318	347	251	423	303	205	169	254	297
<i>Coarse grain</i>												
European imports	3,060	3,041	2,586	2,122	1,413	1,609	2,228*	2,013*	1,956*	1,846*	2,884*	2,590
of which United Kingdom			1,038	537	819	387	754	740	506	495	1,007	771
Germany ^b			640	429	88	189	359	227	381	457	611	746
Belgium-Luxembourg			284	319	219	147	219	185	198	242	221	210
France ^b			199	372	223	110	114	177	140	242	229	203
European exports	582	104	106	81	60	93	65	78	57	79	162	125
<i>Sugar (raw equivalent)</i>												
European imports	1,166	1,155	845	1,350	1,609	1,357	965	1,599	1,598	943	1,087*	1,493
of which United Kingdom			761	492	670	820	504	965	944	519*	519*	835
Germany ^b			4	42	126	271	174	111	236	145	161	135
Netherlands			50	22	133	108	26	50	115	115	43	162
France ^b			80	96	122	56	67	54	49	57	54	101
European exports	363	236	362	357	447	643	595	377	431	448	501	353
<i>Meat</i>												
European imports	530	522	475	413	395	353	323	320	413	295	305*	293
of which United Kingdom			421	402	340	310	219	214	218	318	235	250
European exports	201	138	118	124	156	172	164	164	151	180	154*	204
of which Denmark			62	61	64	83	76	97	95	67	85	66
Ireland		49	29	22	36	61	27	20	37	57	44	28
<i>Butter</i>												
European imports	144	144	138	117	101	85	124	108	90	78	83	82
of which United Kingdom			119	103	104	77	56	95	89	71	65	73
European exports	88	70	47	60	76	62	48	63	58	57	38	48
of which Denmark			39	30	47	44	35	30	46	36	24	36
Netherlands		13	11	10	23	20	13	10	13	27	12	8
<i>Cheese</i>												
European imports	58	58	67	69	78	56	93	52	97	58	69*	68
of which United Kingdom			37	41	40	47	28	71	28	62	46	38
European exports	37	35	41	41	49	48	40	42	54	51	47	55
of which Netherlands			15	13	15	21	15	10	21	20	17	21
Denmark			2	8	10	12	8	3	11	12	5	13
Switzerland			6	5	4	5	4	3	5	6	5	8

of which Netherlands	15	13	15	21	17	21	24	31	20	47	55
Denmark	6	5	10	12	9	10	17	11	12	13	21
Italy	6	4	12	15	8	12	17	5	5	13	13
Switzerland	6	4	12	15	8	12	17	5	5	13	13
<i>Eggs</i>											
European imports	102	102	89	127	89	71	83	101	70	75	67
of which United Kingdom	65	47	51	51	35	37	63	45	34	30	54
European exports	84	60	62	69	46	50	60	54	40	53	63*
of which Denmark	24	29	24	19	23	27	13	18	27	29	51
Ireland	5	6	12	14	4	3	1	1	1	4	14
Netherlands	22	17	18	14	19	22	21	16	20	24	21
<i>Fish</i>											
European imports	249	215	203	133	120	179	239	135	128	223	229*
of which Germany b	57	59	24	15	15	15	61	18	13	19	43
United Kingdom	47	49	32	25	21	21	64	49	28	47	18
Italy	25	24	24	24	21	21	24	18	20	49	39
France b	19	25	12	13	27	24	24	16	16	29	20
European exports	240	234	256	138	130	229	291	179	166	237	305*
of which Norway	65	110	46	44	62	123	69	51	35	124	74
Iceland	24	33	16	13	13	38	41	24	26	52	35
Denmark	14	35	22	24	24	37	41	24	26	34	39
Netherlands	36	32	13	16	16	28	28	15	25	53	37
<i>Oil seeds</i>											
European imports	1,814	1,747	736	768	847	894	1,107	870	1,091	962	923*
of which United Kingdom	414	275	312	355	262	249	215	215	336	309	326
France b	337	86	166	105	73	193	188	188	150	130	150
Germany b	462	71	37	108	165	209	93	240	177	177	172
Netherlands	183	86	100	103	132	133	106	102	124	108	80
Belgium-Luxembourg	70	46	23	43	80	73	41	66	110	67	65
European exports	64	17	18	26	31	27	34	38	15	43*	71*
of which Turkey	2	6	18	23	15	13	17	10	24	45	14
<i>Animal and vegetable fats and oils</i>											
European imports	427	394	486	633	528	578	533	643	624	575	559
of which United Kingdom	102	125	306	160	147	159	267	225	233	222	234
Germany b	100	133	111	178	181	135	96	138	96	124	90
Italy	24	53	27	48	40	40	39	33	39	42	41
France b	22	47	47	38	40	45	71	74	56	37	37
Belgium-Luxembourg	20	28	36	28	45	35	32	31	35	33	27
European exports	249	237	124	130	188	171	145	149	185	186	158
of which Norway	27	24	34	56	30	33	40	39	36	26	117
Netherlands	74	37	25	21	40	26	19	43	45	54	21
Belgium-Luxembourg	12	18	13	15	16	17	17	32	40	38	31
<i>Coffee</i>											
European imports	188	180	114	115	120	127	123	132	109	128	152*
of which France b	47	33	35	39	42	39	39	34	39	49	36
Belgium-Luxembourg	9	17	10	15	17	15	13	9	18	18	10
Italy	12	16	8	11	11	13	11	10	12	16	14
United Kingdom	4	7	14	8	10	10	15	10	7	14	13
<i>Tea</i>											
European imports	66	61	55	26	45	67	71	49	37	80	78
of which United Kingdom	52	48	20	37	57	61	42	34	34	69	72
<i>Tobacco</i>											
European imports	92	86	60	56	85	115	65	60	91	128	73
of which United Kingdom	34	23	9	34	56	15	14	14	39	74	54
Germany b	23	8	10	12	11	10	11	11	11	12	14
France b	6	2	4	7	6	5	7	7	7	9	12
Netherlands	7	6	8	7	9	6	6	6	5	5	6
European exports	41	29	37	21	14	34	38	24	18	41	36*
of which Turkey	10	18	6	6	17	19	10	3	20	14	30
Greece	11	8	5	1	9	11	10	2	11	13*	13

a For the composition of the commodity groups and information on conversion factors employed, see ECONOMIC SURVEY OF EUROPE IN 1949, Appendix B, page 260.

b The countries whose trade is included throughout the table are: United Kingdom, Ireland, France, the Netherlands, Belgium-Luxembourg, Switzerland, Italy, Greece, Spain, Portugal, Turkey, Denmark, Sweden, Norway, Finland, Germany and Austria. The coverage for Sweden is incomplete, the published monthly trade returns giving only the most important items in each commodity group.

which, however, usually make up from 80 to 90 per cent of its total trade. For Germany, the 1938 data refer to the whole of the pre-war territory; the post-war figures refer to the three western zones, including West Berlin. The Saar formed part of the German trade area in 1938, but beginning with the first quarter of 1948, its trade is included with that of France.

c Provisional.

Table XXII — IMPORTS AND EXPORTS OF SELECTED INDUSTRIAL MATERIALS

Thousands of tons

NOTE. — Data cover imports from all sources and exports to all destinations, both European and non-European, by the countries listed in footnote *b* below. Trade of eastern European countries is not included because of the lack of data on a sufficiently regular and detailed basis. Figures for 1938 are shown both for Europe as a whole (including the U.S.S.R. and the Baltic States) and, to provide comparability, for the countries covered by the post-war figures.

Commodity group <i>a</i>	TOTAL EUROPE		EIGHTEEN EUROPEAN COUNTRIES <i>b</i>											
	1938		1938		1950		1951		1952					
	Quarterly average	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	quarter <i>c</i>	First quarter	Second quarter
<i>Coal, coke and patent fuel</i>														
European imports	21,560	20,667	16,570	13,922	15,550	16,095	15,763	19,309	20,997	23,594	22,385*	19,048		
of which France <i>b</i>														
Italy			3,461	2,462	2,093	2,513	2,407	3,121	3,931	4,632	4,227	4,130		
Austria			3,041	2,471	1,830	2,111	1,942	2,203	2,912	2,978	2,705	2,607	2,265	
Sweden			1,973	1,648	1,310	1,144	1,494	1,232	1,738	1,872	1,738	1,160	1,160	
European exports <i>d</i>	25,833	21,639	14,086	12,614	13,807	13,589	11,105	11,322	11,565	11,974	11,612*	13,073	1,552	
of which Germany <i>b</i>														
United Kingdom			8,202	6,099	5,608	7,244	6,775	6,233	6,221	6,221	6,135	6,241		
France			9,699	5,416	4,386	3,886	3,604	2,197	2,244	2,244	3,063	3,035	3,767	
Mineral oil, crude and refined ^e	9,825	9,528	14,139	16,297	17,805	18,051	18,809	21,648	22,213	23,134	23,541*	23,583		
European imports														
of which United Kingdom			3,179	4,677	5,337	5,007	5,146	5,622	7,018	7,445	7,724	7,345	7,765	
France <i>b</i>			2,071	3,273	3,609	3,517	4,244	3,999	4,591	4,838	5,212	5,150	5,242	
Netherlands			461	1,074	1,451	1,835	1,809	1,847	1,819	1,949	2,038	1,923	1,923	
Italy			691	1,049	1,417	1,670	1,655	2,154	1,949	2,028	2,497	2,526	2,526	
Germany <i>b</i>			1,347	383	723	810	937	963	998	927	1,108	955	955	
European exports	2,130	532	1,649	2,135	3,326	2,753	2,579	3,127	4,635	5,352	5,647	6,238		
of which France <i>b</i>														
Netherlands			147	618	811	1,136	1,064	1,139	1,619	1,758	1,785	2,020		
20	495	797	1,352	979	979	1,117	963	1,143	1,143	1,019	1,320	1,295		
<i>Steel, crude and finished</i>														
European imports	1,243	1,072	1,232	1,388	1,46	1,400	1,485	1,493	1,370	1,432	1,658*	1,966		
of which United Kingdom		208	135	281	276	68	85	99	100	168	249	511		
Netherlands		199	297	281	293	349	333	308	272	272	284	285		
European exports	1,999	1,803	2,489	2,716	2,443	4,123	3,510	3,624	3,329	3,188	3,254	3,032		
of which Belgium-Luxemb.														
France <i>b</i>			550	808	783	688	1,155	1,295	1,197	1,236	1,286	1,217		
United Kingdom			289	637	742	541	1,490	1,135	1,099	903	808	720	686	
Germany <i>b</i>			325	572	623	625	562	590	460	457	511	505	459	
Copper														
European imports	339	314	207	236	188	219	241	227	236	212	252	261		
of which United Kingdom		90	71	24	15	78	94	95	91	81	92	97		
France <i>b</i>		28	41	39	53	38	31	38	24	27	36	37		
Belgium-Luxemb.		56	39	45	44	44	45	45	42	36	38	38		
European exports	55	46	46	56	68	66	67	53	48	53	43	48	51	
of which Belgium-Luxemb.														
Sweden		30	32	34	30	32	32	28	26	30	25	25	28	
<i>Timber (thousand m³)</i>														
European imports	8,431	8,075	3,431	4,493	7,534	5,904	4,367	5,352	9,326	8,453	4,712*	5,222		
of which United Kingdom		3,373	1,278	1,387	2,781	2,203	1,775	2,433	4,146	3,619	1,951	2,170		
France <i>b</i>		361	329	205	283	242	1,73	1,19	456	531	1,281	316		
Netherlands		688	431	600	1,101	734	571	637	979	907	328	341		
European exports	7,188	3,768	2,273	4,168	6,112	4,694	3,008	4,499	7,800	5,653	2,732*	4,138		
of which Finland <i>b</i>		1,704	302	1,456	913	1,020	1,679	754	1,568	4,457	2,632	1,838		
Sweden		1,030	526	1,272	1,272	1,201	431	865	1,614	1,472	632	890		
<i>Wood-pulp</i>														
European imports	752	732	720	863	763	772	769	873	920	932	868*	731		
of which United Kingdom		431	302	420	379	353	354	443	442	442	428	409		
France <i>b</i>		93	119	162	102	118	123	126	142	142	156	179		
Italy		67	92	54	49	53	53	57	70	50	62	42		
European exports	1,296	1,231	861	1,101	932	1,018	812	1,223	940	1,041	850	692		
of which Sweden <i>b</i>		573	408	604	483	596	372	682	436	519	404	343		
Finland		405	258	311	273	231	233	342	309	307	216	201		
Norway		135	149	131	118	118	148	134	133	133	158	1164	1164	
Newspaper														
European imports	169	159	82	82	71	81	90	68	95	83	100	121*		

of which Sweden <i>b</i>	408	604	483	312	307	343
Finland	573	258	273	148	118	149
Norway	195	131	131	140	134	158
	149	131	118	140	134	158

<i>Newspaper</i>						
European imports	169	159	82	71	81	100
of which United Kingdom .	247	232	244	225	242	240
European exports	89	97	99	93	90	95
of which Finland	40	51	46	55	43	44
Sweden <i>b</i>	38	38	36	32	38	35
Norway						
<i>Raw wool</i>						
European imports	255	231	248	185	181	164
of which United Kingdom .	76	82	95	57	58	89
France <i>b</i>	60	47	44	32	32	41
Belgium-Luxemb.	29	33	36	24	30	33
<i>Raw cotton</i>						
European imports	506	438	468	430	396	418
of which United Kingdom .	139	123	141	119	117	118
France <i>b</i>	73	103	73	66	50	61
Germany <i>b</i>	69	63	56	66	56	54
Belgium-Luxemb.	34	37	32	22	36	38
<i>Wool yarn</i>						
European imports	9.8	8.2	12.4	10.7	11.3	11.8
of which Netherlands	1.9	1.9	3.4	3.3	2.6	2.3
European exports	10.2	8.3	14.8	14.1	13.6	13.4
of which United Kingdom .	3.9	3.9	3.9	4.0	4.0	4.1
France <i>b</i>	0.3	0.3	5.3	5.0	4.5	4.7
Belgium-Luxemb.	2.0	3.9	3.1	2.2	3.0	2.5
<i>Cotton yarn</i>						
European imports	25.0	16.2	22.7	18.0	17.8	20.3
of which Germany	5.5	4.6	2.4	1.2	1.6	2.3
European exports	34.4	30.3	26.9	24.0	21.0	24.6
of which United Kingdom .	14.0	8.0	9.2	7.7	7.7	8.9
Italy	4.8	5.5	6.6	6.8	6.1	5.9
Belgium-Luxemb.	3.2	4.7	4.8	3.0	4.8	4.6
<i>Artificial yarn and fibres</i>						
European imports	10.9	8.1	12.1	11.6	14.3	18.4
of which Germany <i>b</i>	3.8	3.6	1.2	2.8	3.4	5.2
European exports	20.4	20.2	33.3	44.3	47.8	59.8
of which Italy	9.8	5.0	5.6	8.6	12.5	15.6
United Kingdom	3.2	6.6	6.8	7.3	7.3	8.0
Netherlands	1.6	4.7	5.2	4.8	3.0	5.0
<i>Cotton tissue</i>						
European imports <i>f</i> . . . . .	..	6.5	21.9	23.9	25.1	27.2
of which United Kingdom .	..	74.1	61.6	56.2	57.2	73.1
France <i>b</i> . . . . .	..	39.8	24.1	21.0	22.7	26.6
Germany <i>b</i> . . . . .	..	6.8	13.4	12.3	16.9	15.2
Netherlands	5.3	4.3	3.5	3.9	5.4	4.8
Belgium-Luxemb.	1.7	9.1	1.5	1.1	7.6	7.5
Switzerland	1.1	1.4	1.5	1.1	1.1	0.9
Italy	10.5	7.1	8.3	8.7	10.5	8.5
Germany <i>b</i>	5.9	2.2	2.3	3.7	5.3	4.7
<i>Hides and skins</i>						
European imports <i>f</i>	148	118	112	113	91	119
of which United Kingdom .	23	42	41	27	29	31
France <i>b</i>	11	16	19	14	17	18
Germany <i>b</i>	34	17	15	16	29	21
<i>Rubber</i>						
European imports	112	103	150	132	55	172
of which United Kingdom .	35	61	27	27	26	34
France <i>b</i>	27	24	16	27	27	32
Germany <i>b</i>	27	24	16	27	27	32

NOTE. — All 1938 data for Austria and Germany have been taken from statistical publications of these two countries; the figures do not include their mutual trade, and information on conversion factors employed, see *Economic Survey of Europe in 1939*, Appendix B, page 260.

b United Kingdom, Iceland, Ireland, France, Netherlands, Belgium-Luxemburg, Switzerland, Italy, Greece, Spain, Portugal, Turkey, Denmark, Sweden, Norway, Finland, Germany, Austria. Figures and estimates for total exports of coal can be found in the *Monthly Bulletin of Coal Statistics*, published by the Coal Division, Economic Commission for Europe. The coverage is incomplete, the published monthly trade returns giving only the most important items in each commodity group.

which, however, usually make up from 80 to 90 per cent of its total trade. For Germany, the 1938 data refer to the whole of the pre-war territory. The post-war figures refer to the three western zones including West Berlin. The Saar formed part of the German trade area in 1938, but beginning with 1948, its trade is included with that of France.

c Provisional.

d Including bunkers.

e Crude equivalent.

f Total covers only countries for which export figures are shown separately, plus Sweden.

Table XXIII — PRICES OF BASIC COMMODITIES

U. S. dollars per ton

Commodity	Market	Type of price	June 1950	March 1951	Dec. 1952	March 1952	June 1952	End of Aug. 1952	Commodity	Market	Type of price	June 1950	March 1951	Dec. 1952	March 1952	June 1952	End of Aug. 1952
Coal	United States	Domestic ^a	6.1	6.3	6.3	6.3	6.2	6.2	Tin	United States	Import Domestic	1,715	3,210	2,271	2,679	2,679	2,679
	United Kingdom	Domestic ^b	7.5	8.1	9.6	9.6	9.6	9.6	Zinc	United Kingdom	Import Domestic	1,658	3,630	2,045	2,076	2,076	2,076
	Western Germany	Domestic ^c	12.1	12.6	13.1	15.2	15.2	15.2	Zinc	United States	Import Domestic	2,045	4,040	2,972	2,984	2,984	2,984
	France	Domestic ^d	6.9	7.4	7.4	7.4	9.0	9.0	Zinc	United Kingdom	Domestic	344	401	448	448	448	448
	Italy	Domestic ^e	10.8	15.1	15.1	15.1	14.5	14.5	Zinc	Western Germany	Domestic	349	416	524	524	524	524
	Poland	Export ^f	18.1	26.4	28.0	27.2	23.3	23.3	Zinc	France	Domestic	321	408	464	464	464	464
Coke	United States	Domestic	12.9	24.0	24.7	24.7	20.7	20.7	Zinc	Italy	Domestic	429	503	652	654	654	654
	United Kingdom	Domestic	10.1	10.8*	11.2	12.3	12.3	12.3	Rubber	United States	Domestic	440	580	672	672	672	672
	Western Germany	Domestic	11.2	12.5	12.5	12.5	15.4	15.4	Rubber	United Kingdom	Domestic	408	540	573	507*	507	507
	France	Domestic	14.7	20.9	20.9	20.9	20.1	20.1	Rubber	United States	Domestic	682	1,592	1,147	1,144	838	838
	Italy	Domestic	29.4	35.2	39.0	39.0	39.2	39.2	Rubber	United Kingdom	Domestic	669	1,698	2,055	853*	665	682
Steel scrap	United States	Domestic	43.2	44.4	43.4	43.3	43.3	43.3	Cotton	United States	D. and exp.	745	992	926	891	891	867
	United Kingdom	Domestic	10.8	10.8	16.7	17.0	17.0	17.0	Cotton	Brazil	Domestic	794	1,588	1,360	1,047	1,047	1,074
	Western Germany	Domestic	21.9	21.9	21.9	21.9	40.5	40.5	Cotton	Egypt	Domestic	—	—	1,907	1,530	—	1,926
	France	Domestic	16.7	32.6	32.6	32.6	28.3	28.3	Cotton	United Kingdom	Domestic	682	1,698	1,632	1,407	1,290	1,324
	Italy	Domestic	48.0	75.2	84.2	84.2	70.4	70.4	Cotton	Brazil	Domestic	3,881	8,269	4,080	3,528*	3,528*	3,680/
Pig-iron	United States	Domestic	45	51	51	52*	52	52	Jute	United States	Domestic	3,881	8,269	4,080	3,528*	3,528*	3,680/
	United Kingdom	Domestic	29	30	32	34	34	34	Jute	United Kingdom	Domestic	3,602	8,079	3,449	2,830	3,344	3,241k
	Western Germany	Domestic	34	44	64	57	57	57	Jute	United States	Domestic	1,495	3,449	2,079	1,312	1,775	1,723k
	France	Domestic	55	85	83	83	78	78	Jute	United Kingdom	Domestic	1,682	5,506	1,853	—	—	—
Steel bars	United States	Domestic	76	82	82	82	82	82	Hessian (per 100 yards)	United States	Import	361	500	505	388	322	238
	United Kingdom	Domestic	60	61	76	86	86	90	Hessian (per 100 yards)	United Kingdom	Domestic	16.4	37.0	27.8	16.3	13.5	12.8
	Western Germany	Domestic	70	89	126	131	137	137	Hessian (per 100 yards)	India	Domestic	16.7	21.5	26.6	24.4	18.3	14.5
	France	Domestic	54	60	80	80	93	96	Hessian (per 100 yards)	India	Domestic	14.1	34.8	25.8	16.2	12.6	11.4
	Belgium	Domestic	59	60	140	130	123	123	Hard fibres	United States	Import	525	792	577	551	514	447
	Italy	Domestic	49	120	135	86	86	86	Hard fibres	Mexico	Import	249	463	507	507	507	254
Fuel oil (per barrel)	United States	D. & exp.	53	145	84	84	84	84	Rayon yarn	United Kingdom	Domestic	1,566	1,720	1,720	1,720	1,720	1,720
	United Kingdom	Domestic	103	150	154	157	157	157	Rayon yarn	United States	Domestic	947	1,325	1,301	1,306*	1,176	1,183
	France	Domestic	3.10	3.36	3.36	3.36	3.36	3.36	Rayon yarn	United Kingdom	Domestic	1,624	1,984	1,984	1,984	1,776	1,776
	Italy	Domestic	3.58	5.14	6.62	5.62	5.62	5.62	Rayon yarn	United States	Domestic	1,624	254	142	142	117	104h
Aluminium	United States	Domestic	386	419	419	419	419	419	Copra	United States	Import	190	303	187	141	160	146
	United Kingdom	Domestic	309	342	342	408	424	424	Copra	Philippines	Import	214	229	181	183	105	133h
	France	Domestic	4.31	5.69	5.69	5.91	5.74	5.65	Copra	Indonesia	Export	145	228	256	248	200	230
	Italy	Domestic	480	680	681	683	615	615	Copra	Sweden	Import	—	—	—	—	—	—
Copper	United States	Domestic	485	534	534	534	534	534	Sawn wood (per std.)	United States	Domestic	136	154	154	154	154	154
	United Kingdom	Domestic	513	537	626	636	714	749	Sawn wood (per std.)	United Kingdom	Domestic	127	185	307	302*	248	238h
	Western Germany	Domestic	513	566	645	645	805	821	Sawn wood (per std.)	Sweden	Domestic	140	295	250	195	170	160h
	France	Domestic	640	722	995	998	998	998	Sawn wood (per std.)	United States	Export	96	101	112	112	123	123
	Italy	Domestic	520	1,280	1,300	1,100	912	904	Sawn wood (per std.)	United States	Domestic	87	123	123	123	187	151
Lead	United States	Domestic	262	375	419	419	337	353	Hides	United States	Import	1,054	1,208	1,191	1,207*	1,169	1,202
	United Kingdom	Domestic	262	375	482	449	360	361	Hides	United States	Domestic	679	847	719	847	834	772
	Western Germany	Domestic	276	397	454	454	368	386	Hides	United States	Export	69	77	88	85	82	82
Nickel	United States	Domestic	1,058	1,113	1,246	1,246	1,246	1,246	Coffee	United States	Import	679	847	719	847	834	772
	United Kingdom	Domestic	1,063	1,118	1,250	1,250	1,251	1,251	Coffee	United States	Export	69	77	88	85	82	82

See following page for footnotes to this table.

NOTES TO THE STATISTICS

1. GENERAL

As in the case of previous *Bulletins*, the notes below are concerned only with corrections and additions to the statistical series used in the preparation of the *Economic Survey of Europe in 1951*, and of the *Economic Bulletin for Europe*, Vol. 4, No. 2.

2. INDEX NUMBERS OF INDUSTRIAL PRODUCTION (Tables I and III to V)

Ireland : Index numbers have been revised in view of the publication of the results of the 1950 industrial census.

Italy : Index numbers of textile production—revision made by the Central Statistical Office of Italy.

Norway : All indices have been revised by relating them to the 1950 final yearly index.

Sweden : The index numbers for 1949 and 1950 have been communicated by the *Kommerskollegium*. All current index numbers have been linked to them as described in the *Economic Survey of Europe in 1950*, pages 207-8.

Turkey : The index numbers have been revised as the result of employing weights in accordance with those used by the O.E.E.C.

United Kingdom : New national index numbers with base year 1948, replacing original interim index, from 1948 onwards.

Yugoslavia : Official index numbers of total industrial and branch production are now published. These index numbers, however, are based on the corresponding period of the previous year. They cannot, therefore, be included in the tables without further information. The indices published at present are based on plan fulfilment reports.

3. INDEX NUMBERS OF EMPLOYMENT (Table II)

Ireland : Index numbers have been revised in view of the publication of the results of the 1950 industrial census.

4. PRODUCTION OF HARD COAL (Table VI)

Revisions have been made following the issue of the *Quarterly Bulletin of Coal Statistics for Europe*, No. 1, 1952, Coal Division, Economic Commission for Europe.

5. PRODUCTION OF ELECTRIC POWER (Table VII)

Revisions made by the Power Section of the Industry Divisions, Economic Commission for Europe.

Italy : *Associazione Nazionale Imprese Distributrici di Energia Elettrica*—this source gives approximately 97 per cent of production from January 1951. To maintain comparison with previous years the total production has been estimated.

Notes to Table XXIII on the preceding page.

Sources : See *Economic Bulletin for Europe*, Vol. 4, No. 1, page 78.

NOTE. — This table is a continuation of Table XXX in the SURVEY for 1951. For specifications of commodities shown, see pages 208-211 in that source.

a New series. Mine run bituminous, f.o.b. car at mine.

b New series. Durham best gas, f.o.b. Tyne, for home market.

c Durham best gas, f.o.b. Tyne, quality 1, for export.

d The basic price to be paid by industrialists in general was raised as from 9 May, but because many industrial consumers were already paying more, as a result of the differential price system, the abolition of this system has meant that the effective increase to these consumers was much smaller. For further details of the former price system see the SURVEY for 1951, page 167.

e January-June.

f C.i.f. Swedish east coast.

g The Belgian export price to dollar markets was around \$110 per ton.
h July average.

i The import price of \$606 per ton also applied to metal produced from imported ore. At the end of May, the ceiling price for imported copper was suspended in order to permit imports from Chile to be resumed.

j Nominal.

k September average : no auctions were held in August.

l Fir battens, f.o.b. east coast.

m Domestic and Canadian bleached sulphite, f.o.b. mill.

n Chemical, dry bleached, unit value of imports from Sweden.

o Bleached sulphite, quotation for the U.S. market.

p Paper rolls, f.o.b. Canadian mills.

q Export unit value.

6. BUILDING ACTIVITY (Table X)

This table is essentially the same as that which appeared for the first time in the *Economic Bulletin for Europe*, Vol. 4, No. 1. In view of the increasing amount of data available, the sources have been completely revised and in some cases changed. Index numbers (for dwellings) have been replaced by absolute figures.

Belgium : *Bulletin de Statistique* for dwellings, and *Agence économique et financière* for the construction indices.

Denmark : Annual data for dwellings taken from *Statistiske Efterretninger*, 15 January 1952. Quarterly data taken from the same source do not include rural districts. The annual index numbers for construction have been derived from national income data in current value in *Statistisk Arbog* 1951 and *Statistiske Efterretninger*, 15 January 1952. The current values have been deflated by the building cost index published monthly in *Statistiske Efterretninger*.

France : *Situation de la construction en France* (Ministère de la Reconstruction et de l'Urbanisme) for data on dwellings. The construction index is a component of the general index of industrial production.

Finland : *Sosiaalinen Aikakauskirja* for dwellings. The figures cover thirty-nine urban districts. For the years 1949 and 1950 data covering twenty-eight urban districts were taken from *Economic Review* (Kansallis-Osake-Pankki). The index of construction is that shown for employment in construction in the latter source.

Western Germany : *Der Wohnungsbau in der Bundesrepublik Deutschland* for all data on dwellings (including repairs) for the period 1949-1951. For 1952, all information is taken from *Bundes Baublatt* (Federal Ministry of Housing). It should be noted that the first source publishes for 1950 and 1951 data on dwellings completed. For 1952, however, these statistics were prepared on a different basis which rendered them no longer comparable with 1950 and 1951. Consequently, information has been shown for 1952 only.

Italy : *Bollettino Mensile di Statistica*—number of rooms. The rooms have been converted into dwellings by use of conversion factors derived from data on rooms and dwellings given in the *Annuario di Statistica* 1949-1950, and 1951. The factors were 346 rooms per 100 dwellings in 1949 and 364 rooms per 100 dwellings in 1950; for 1951 and 1952 the factor for 1950 has been applied. Quarterly data include only communes with more than 20,000 inhabitants.

Luxembourg : *Bulletin du Service des études et de la documentation économique et de l'Office de la statistique générale*.

Netherlands : *Maandschrift C.B.S.*

Norway : *Statistiske Meldinger*. The construction index is based upon employment in construction, taken from *Arbeidsmarkedet*.

Spain : *Boletín de Estadística*. Information includes only provincial capitals and communes of more than 20,000 inhabitants.

Sweden : *Sociala Meddelanden* No. 8, 1950; No. 7, 1951; No. 7, 1952; for annual data 1949, 1950 and 1951 respectively. For purposes of comparison, all quarterly data refer to fifty-three towns only, and are taken from *Konjonkturjournalen*. The construction index is derived from the number of insured workers less unemployed in construction given in *Sociala Meddelanden*.

Switzerland : *La Vie économique*. All annual data, and quarterly data for dwellings under construction, cover the whole country, except for the smallest communes where building activity was supposed negligible. Previous to 1951, quarterly data for dwellings authorized and completed included thirty-three towns but subsequent quarters include forty-two towns. The index of construction is based upon employment and hours worked per week in the building industry taken from the above source.

United Kingdom : *Monthly Digest of Statistics*. The construction index is a component of the general index of industrial production.

7. VOLUME OF CONSUMPTION (Table 2)

Denmark : The cost-of-living index has been re-calculated so as to exclude groups unrelated to consumer goods, the most notable of which are rent, direct taxes, and social insurance contributions. This has resulted in small changes to the deflated series of the value of retail sales.

France : Following publication of a new series of the value of retail sales for textiles and shoes, the estimated quarterly movement of consumption has been revised. The revisions, however, are slight, and, in the absence of the necessary information, could not be made to the 1950 data.

Western Germany : Data for 1949 are now available, and the indices have therefore been re-calculated with that year as base.

8. INTERNATIONAL PAYMENTS (Tables 9 and XV)

Changes in Foreign Exchange Reserves of Selected European Countries (Table 9)

The table is intended to indicate changes not only in the official net foreign exchange reserves, but also in so far as possible in foreign short-term assets and liabilities of the banking systems. In fact, however, the coverage of data reported in "total

gold and foreign exchange holdings" varies considerably from country to country. Thus, for instance, figures given for Switzerland's total gold and foreign exchange holdings include only changes in the Central Bank's reported exchange reserves, while those for several other countries (e.g. the four Scandinavian countries) cover also changes in the net foreign exchange situation of private commercial banks.

These discrepancies should also be borne in mind when making comparisons between the four series given. In particular, the columns "holdings of gold and short-term dollar assets" are not directly comparable with the changes in the total gold and foreign exchange reserves, since they are partially based on estimates of European dollar assets in the United States given by American banks and including not only the assets of official and banking institutions, but also those of private individuals and business firms.

Data for E.P.U. settlements refer to the periods when the actual settlements were made, and not to the corresponding accounting periods. A given month's surpluses and deficits are usually settled on the 15th of the following month. Settlements during the first quarter of 1952, for instance, cover the clearing surpluses or deficits incurred from December 1951 to February 1952, inclusive.

The estimates for changes in the total gold and foreign exchange position of France have been derived from the weekly statements of the Bank of France and take into account the increase in liabilities to the E.P.U. and certain other transactions not reflected in the Bank's own foreign exchange reserves and its advances to the Stabilization Fund. However, the estimates are very inaccurate, since they cover only a part of the foreign exchange operations of the Stabilization Fund.

Balance of Payments of Europe and Other Areas with the United States (Table XV)

Shipments under the military aid programme have been eliminated from the table (see footnote *d*). The amounts of such aid given in the original source are as follows (*millions of dollars*) :

	Western Europe	Latin American republics	All other countries	Total
1951 — Second quarter	385	—	67	452
1952 — First quarter	323	30	50	403
Second quarter	490	18	73	581



WORLD ECONOMIC REPORT 1950-51

150 pages. U.N. Publication No. 1952.II.C.4. \$1.50, 11/-sterling, 6.00 Swiss francs
Available in separate English and French editions

World Economic Report 1950-51 is the fourth in a series of comprehensive reviews of world economic conditions published by the United Nations. The present *Report* analyses major developments in domestic economic conditions and international trade and payments for 1950-51.

The introduction to this volume highlights world economic developments during the period under review and sets out major problems calling for national and international action. Part I analyses changes in the domestic economic situation in the three broad groups of countries: economically developed private enterprise economies, centrally planned economies, and economically under-developed private enterprise economies. Part II is devoted to an analysis of changes in international trade and payments. The four chapters deal with the general impact of the 1950 raw material boom on international trade and payments; and the specific changes during 1950 and 1951 in the trade and payments of countries which, for the most part, are exporters of manufactured products or of primary commodities; and of countries with centrally planned economies.

The *Report* has 78 tables and charts, a chronology of major economic events and is indexed.

Summary Table of Contents of World Economic Report 1950-51

Introduction	3. Selected Countries of Latin America and the Far East
Part I : Major National Economic Changes	Part II : International Trade and Payments
1. Economically Developed Private Enterprise Economies	4. General Impact on World Trade of the New Raw Material Boom
Economic Activity in 1950	5. Balance of Payments of the United States, Western Europe and Japan
Economic Activity in 1951	6. International Trade and Payments of Exporters of Primary Commodities
2. Centrally Planned Economies	7. Trade of the Centrally Planned Economies
Eastern Europe	
Centrally Planned China	

RECENT CHANGES IN PRODUCTION

120 pages. U.N. Publication No. 1952.II.C.1. \$1.00, 7/6 sterling, 4.00 Swiss francs
Available in separate English and French editions

This *Supplement* to the *World Economic Report* provides detailed information on trends in production during the years 1950 and 1951. The following are the principal chapter headings of this study:

1. Industry : United States	4. Raw Materials
Western Europe	Summary of Supply Situation
Eastern Europe and the U.S.S.R.	Non-ferrous Metals
Under-developed Areas	Non-metallic Minerals
2. Food	Rubber
3. Fuel and Power : Coal	Fibres
Petroleum	Forest Products



SUMMARY OF RECENT ECONOMIC DEVELOPMENTS IN AFRICA

49 pages. U.N. Publication No. 1951.II.C.2. \$0.50, 3/9 sterling, 2.00 Swiss francs

Available in separate English and French editions

This *Supplement* to the *World Economic Report* brings up to date the information provided in the earlier United Nations publication, *Review of Economic Conditions in Africa* (U.N. Publication No. 1951.II.C.2). The first chapter contains a brief account of changes in 1949 and 1950 in those sectors of the African economy in which significant fluctuations have been taking place; certain data for part of 1951 are also included. Chapter 2 reviews the progress of public investment in the African dependencies. Measures taken under the technical assistance and other programmes of the U.N., and the co-ordination of inter-governmental action in the region are covered in Chapter 3.

Summary Table of Contents of Summary of Recent Economic Developments in Africa

1. General Economic Developments in 1949 and 1950. Agricultural Production ; Mineral Production ; Foreign Trade ; Inflationary Pressures.	Territories ; Portuguese Territories. Other public and semi-public investment.
2. Public Investment in Dependent Territories. Progress of Development Plans : Belgian Congo ; French Territories ; United Kingdom	3. International Assistance and Inter-governmental Co-operation. Assistance by the United Nations and its Specialized Agencies. Inter-governmental Co-operation. Statistical Appendix.

SUMMARY OF RECENT ECONOMIC DEVELOPMENTS IN THE MIDDLE EAST

99 pages. U.N. Publication No. 1952.II.C.3. \$1.00, 7/6 sterling, 4.00 Swiss francs

Available in separate English and French editions

The purpose of this *Supplement* to the *World Economic Report* is to trace the main economic developments which have taken place in the Middle East since the publication of *Review of Economic Conditions in the Middle East* (U.N. Publication No. 1951.II.C.3). The report does not attempt to give a complete survey of all economic aspects of the different countries of the area. However, the two activities of the region which provide its most important and direct connexion with world economy—petroleum production and foreign trade—are dealt with at some length, and in addition, there are brief descriptions of the most important recent economic developments in several selected countries. The text of the report is accompanied by 39 tables.

Summary Table of Contents of Summary of Recent Economic Developments in the Middle East

1. Foreign Trade	3. Trends in Production and Prices in Selected Countries	
2. Petroleum	Egypt	Israel
Production, Refining, Consumption and Exports	Iran	Lebanon and Syria
Changes in Terms of Payment and Use of Oil Revenues for Development Purposes	Iraq	Turkey

Available against national currencies from all Sales Agents for United Nations publications. See list overleaf.

SALES AGENTS FOR UNITED NATIONS PUBLICATIONS

ARGENTINA

Editorial Sudamericana, S.A., Calle Alsina 500, Buenos Aires.

AUSTRALIA

H. A. Goddard Pty., Ltd., 255a George Street, Sydney, N.S.W.

BELGIUM

Agence et Messageries de la Presse, S.A., 14-22 rue du Persil, Brussels. W. H. Smith & Son, 71-75 bd Adolphe-Max, Brussels.

BOLIVIA

Librería Selecciones, Empresa Editora "La Razón", Casilla 972, La Paz.

BRAZIL

Livraria Agir, Rua Mexico 98-B, Caixa Postal 3291, Rio de Janeiro, D.F.

CANADA

The Ryerson Press, 299 Queen Street West, Toronto, Ontario.

CEYLON

The Associated Newspapers of Ceylon, Ltd., Lake House, Colombo.

CHILE

Librería Ivens, Calle Moneda 822, Santiago.

CHINA

The Commercial Press, Ltd., 211 Honan Road, Shanghai.

COLOMBIA

Librería Latina, Ltda., Apartado Aereo 4011, Bogotá.

Librería Nacional, Ltda., 20 de Julio, San Juan-Jesús, Barranquilla.

Librería América, Sr. Jaime Navarro R., 49-58 Calle 51, Medellin.

COSTA RICA

Trejos Hermanos, Apartado 1313, San José.

CUBA

La Casa Belga, René de Smedt, O'Reilly 455, Havana.

CZECHOSLOVAKIA

Ceskoslovensky Spisovatel, Národní Třida 9, Prague I.

DENMARK

Messrs. Einar Munksgaard, Ltd., Nørregade 6, Copenhagen.

DOMINICAN REPUBLIC

Librería Dominicana, Calle Mercedes 49, Apartado 656, Ciudad Trujillo.

ECUADOR

Librería Científica Bruno Moritz, Casilla 362, Guayaquil.

EGYPT

Librairie "La Renaissance d'Egypte", 9 Sharia Adly Pasha, Cairo.

EL SALVADOR

Manuel Navas y Cia., "La Casa del Libro Barato", la Avenida Sur 37, San Salvador.

ETHIOPIA

Agence éthiopienne de Publicité, P.O. Box 128, Addis Ababa.

FINLAND

Akateeminen Kirjakauppa, 2 Keskuskatu, Helsinki.

FRANCE

Editions A. Pedone, 13 rue Soufflot, Paris, V^e.

GREECE

"Eleftheroudakis", Librairie internationale, Place de la Constitution, Athens.

GUATEMALA

Goubaud & Cia., Ltda., Sucesor, 5^a Av. Sur, No. 28, Guatemala City.

HAITI

Max Bouchereau, Librairie "A la Caravelle", Boîte postale 111-B, Port-au-Prince.

HONDURAS

Librería Panamericana, Calle de la Fuente, Tegucigalpa.

ICELAND

Bokaverzljun Sigfusar Eymundssonar, Austurstræti 18, Reykjavík.

INDIA

Oxford Book & Stationery Company, Scindia House, New Delhi.

INDONESIA

Jajasan Pembangunan, Gunung Sahari 84, Djakarta.

IRAN

Ketab Khaneh Danesh, 293 Saadi Avenue, Teheran.

IRAO

Mackenzie's Bookshop, Booksellers and Stationers, Baghdad.

IRELAND

Hibernian General Agency, Ltd., Commercial Buildings, Dame Street, Dublin.

ISRAEL

Blumstein's Bookstores, Ltd., 35 Allenby Road, P.O.B. 4154, Tel Aviv.

ITALY

Colibri, S.A., 36 Via Mercalli, Milan.

LEBANON

Librairie Universelle, Beirut.

LIBERIA

Mr. Jacob Momolu Kamara, Gurly and Front Streets, Monrovia.

LUXEMBOURG

Librairie J. Schummer, Place Guillaume, Luxembourg.

MEXICO

Editorial Hermes, S.A., Ignacio Mariscal 41, Mexico, D.F.

NETHERLANDS

N. V. Martinus Nijhoff, Lange Voorhout 9, The Hague.

NEW ZEALAND

The United Nations Association of New Zealand, G.P.O. 1011, Wellington.

NICARAGUA

Dr. Ramiro Ramirez V., Agencia de Publicaciones, Managua, D.N.

NORWAY

Johan Grundt Tanum Forlag, Kr. Augustsgt. 7a, Oslo.

PAKISTAN

Thomas & Thomas, Fort Mansion, Frere Road, Karachi.

Publishers United, Ltd., 176 Anarkali, Lahore.

PARAGUAY

Moreno Hermanos, Casa América, Palma y Alberdi, Asunción.

PANAMA

José Menéndez, Agencia Internacional de Publicaciones, Plaza de Arango, Panama.

PERU

Librería internacional del Perú, S.A., Casilla 1417, Lima.

PHILIPPINES

D. P. Pérez Co., 132 Riverside, San Juan.

PORTUGAL

Livraria Rodrigues, Rua Aurea 186-188, Lisbon.

SWEDEN

C. E. Fritze Kungl. Hovbokhandel, Fredsgatan 2, Stockholm 16.

SWITZERLAND

Librairie Payot, S.A., 1 rue de Bourg, Lausanne, and at Basle, Berne, Geneva, Montreux, Neuchâtel, Vevey, Zurich.

SYRIA

Librairie universelle, Damascus.

THAILAND

Pramuan Mit, Ltd., 55, 57, 59 Chakrawat Road, Wat Tuk, Bangkok.

TURKEY

Librairie Hachette, 469 Istiklal Caddesi, Beyoglu-Istanbul.

UNION OF SOUTH AFRICA

Van Schaik's Bookstore (Pty.), P.O. Box 724, Pretoria.

UNITED KINGDOM

H.M. Stationery Office, P.O. Box 569, London, S.E. 1; and at H.M.S.O. Shops in London, Belfast, Birmingham, Bristol, Cardiff, Edinburgh and Manchester.

UNITED STATES OF AMERICA

International Documents Service, Columbia University Press, 2960 Broadway, New York 27, N.Y.

URUGUAY

Oficina de Representación de Editoriales, Prof. Héctor d'Elia, 18 de Julio 1333, Palacio Diaz, Montevideo, R.O.U.

VENEZUELA

Distribuidora Escolar, S.A., Ferrenquin a La Cruz 133, Apartado 552, Caracas.

YUGOSLAVIA

Državno Preduzeće, Jugoslovenska Knjiga, Marsala Tita 23/11, Belgrade.

United Nations publications can also be obtained from the firms below:

AUSTRIA

Gerold & Co., I. Graben 31, Wien I. B. Wüllerstorff, Waagplatz 4, Salzburg.

GERMANY

Buchhandlung Elwert & Meurer, Hauptstrasse 101, Berlin-Schöneberg.

W. E. Saarbach, G.m.b.H., Ausland-Zeitungshandel, Gereonstrasse 25-29, Köln 1. (22c).

Alexander Horn, Spiegelgasse 9, Wiesbaden.

JAPAN

Maruzen Co., Ltd., 6 Tori-Nichome, Nihonbashi, P.O.B. 605, Tokyo Central.

SPAIN

Librería José Bosch, Ronda Universidad 11, Barcelona.

Orders from countries where sales agents have not yet been appointed may be sent to
 Sales Section, European Office of the United Nations, or Sales and Circulation Section, United Nations,
 Palais des Nations, GENEVA, Switzerland. NEW YORK, U.S.A.

